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BEFORE THE ARIZONA CORPORATION COMMISSION

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Arizona Corporation Commission

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COMMISSIONERS

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SUSAN BITTER SMITH

AZ CORP COMMISSION
DOCKET CONTROL

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NR

IN THE MATTER OF THE APPLICATION
OF SULPHUR SPRINGS VALLEY
ELECTRIC COOPERATIVE, INC., FOR A
DETERMINATION OF THE FAIR VALUE
OF ITS PROPERTY FOR RATEMAKING
PURPOSES, TO FIX A JUST AND
REASONABLE RATE OF RETURN
THEREON, TO APPROVE RATES
DESIGNED TO DEVELOP SUCH RETURN,
AND FOR RELATED APPROVALS.

DOCKET NO. E-01575A-13-0296

**APPLICATION TO INCREASE
RATES AND CHARGES
PURSUANT TO A.A.C. R14-2-107**

Pursuant to Arizona Revised Statutes ("A.R.S.") § 40-250 and Arizona Administrative Code ("A.A.C.") R14-2-107, Sulphur Springs Valley Electric Cooperative, Inc. ("SSVEC" or the "Cooperative"), hereby submits its Application for a Determination of the Fair Value of its Property for Ratemaking Purposes, to Fix a Just and Reasonable Return Thereon, to Approve Rates Designed to Develop Such Return, and for Related Approvals (the "Application"). In support of this Application, SSVEC states as follows:

BACKGROUND

1. In Decision 73649 (February 6, 2013), the Arizona Corporation Commission ("Commission") adopted revisions to A.A.C. R14-2-103 and a new section A.A.C. R14-2-107 which establish an alternative streamlined ratemaking application and process for nonprofit cooperatives providing electric or natural gas utility service. SSVEC is a non-profit cooperative which provides electric service to customers in Arizona.

2. On July 26, 2013, SSVEC submitted to the Commission's Utilities Division Staff ("Staff") a Request for Pre-Filing Eligibility Review in accordance with A.A.C. R14-2-107(C) which included a draft of this Application, a proposed form of customer notice and a proposed form of recommended order.

3. On September 4, 2013, SSVEC met with Staff as required by A.A.C. R14-2-107(C)(3) to discuss the Cooperative's eligibility under A.A.C. R14-2-107(B), the proposed form of customer notice, and the proposed form of recommended order. At that meeting, Staff advised SSVEC that it meets the eligibility requirements of A.A.C. R14-2-107(B) for filing a streamlined rate case. At that meeting, Staff also approved the form of customer notice to be mailed to customers as required by A.A.C. R14-2-107(C)(5) and A.A.C. R14-2-107(D).

4. After meeting with Staff, SSVEC filed a Request for Docket Number and Notice of Filing Proposed form of Customer Notice on September 4, 2013, in accordance with A.A.C. R14-2-107(C)(4). The docket number in this docket was assigned that same day.

5. Commencing on September 7, 2013, and concluding on September 9, 2013, SSVEC caused a copy of the approved customer notice to be mailed via First Class Mail to all customers of record as of the date of mailing. On September 25, 2013, SSVEC docketed a Notice of Mailing Customer Notice certifying that the approved customer notice was mailed via First Class Mail by September 9, 2013 to each customer of the Cooperative as required by A.A.C. R14-2-107(C)(5) and A.A.C. R14-2-107(D). The customer notice sets a deadline of October 9, 2013 for customers of SSVEC to file intervention requests and/or objections to the Application.

6. SSVEC is an Arizona member-owned non-profit rural electric distribution cooperative headquartered in Willcox, Arizona. The Cooperative provides electric distribution service to approximately 51,000 members/customers located in Cochise, Santa Cruz, Pima and Graham Counties. SSVEC is classified as a Class A utility under A.A.C. R14-2-103(A)(3)(q).

7. SSVEC's 12-member Board of Directors ("Board") is elected by the Cooperative's members and oversees all aspects of the Cooperative's operations. At a special meeting of the Board held on June 19, 2013, the Board approved the filing of this Application.

8. SSVEC's current rates and charges were established in Decision 71274 issued September 8, 2009, as amended.

REQUEST FOR RATE INCREASE

9. SSVEC's test year ("Test Year") is the twelve months ending December 31, 2012. SSVEC seeks authority from the Commission to increase its annual gross revenue requirement by

1 \$4,886,307, from adjusted Test Year revenues of \$108,713,261 to \$113,599,568, an increase of
2 4.92% over actual Test Year total base revenue. The rate increase would yield Operating Income
3 of \$6,747,430 and Net Income of \$9,867,587. SSVEC's request, if granted, will result in a 7.12%
4 rate of return on Fair Value Rate Base ("FVRB").

5 10. Under the Application, an average residential customer with monthly consumption
6 of 720 kWh will see an increase in his or her bill of \$5.13 per month, or 5.35%. The median
7 residential customer with monthly consumption of 602 kWh will see an increase in his or her bill
8 of \$4.61 per month, or 5.66%.

9 11. The rate increase is necessary to recover increased operating costs in the categories
10 of operation and maintenance, consumer accounts, customer service and information, sales,
11 administrative and general, depreciation and amortization, taxes, interest and payroll. The rate
12 increase will allow SSVEC to maintain the financial integrity of the Cooperative.

13 12. In Decision 71274, the Commission ordered that SSVEC file, in its next rate case,
14 detailed and conventional unbundled rates that do not provide incentive or disincentive for
15 customers who want to choose competitive generation.¹ SSVEC requests a finding in this docket
16 that the rates and charges proposed by the Cooperative in the Application meet the conditions of
17 this ordering paragraph in Decision 71274.

18 **ELIGIBILITY CRITERIA**

19 13. The eligibility requirements for filing a streamlined rate case are contained in
20 A.A.C. R14-2-107(B). As set forth below, SSVEC meets all of the eligibility requirements of the
21 rule.

22 a. SSVEC is classified as a Class A utility under A.A.C. R14-2-103(A)(3)(q)
23 and, therefore, meets the eligibility requirement of A.A.C. R14-2-107(B)(1).

24 b. The last full permanent rate case decision for SSVEC was issued as
25 Decision 71274 on September 8, 2009, which is within the 180-month period preceding the filing
26 of this Application as required in A.A.C. R14-2-107(B)(2).

27
28 ¹ Decision 71274 at 50, lines 1-3.

1 c. This is the first filing by SSVEC under A.A.C. R14-2-107, so the
2 Cooperative meets the eligibility requirements of A.A.C. R14-2-107(B)(3) and (4).

3 d. SSVEC is required by law and/or contract to make a certified annual
4 financial and statistical report to its lender, the National Rural Utilities Cooperative Finance
5 Corporation ("CFC"). CFC is a non-profit lender that specializes in the utility industry so the
6 Cooperative meets the eligibility requirement of A.A.C. R14-2-107(B)(5). A copy of the
7 Cooperative's December 2012 financial and statistical report to CFC is attached hereto as
8 Attachment 1.

9 e. SSVEC's calendar year 2012 Test Year complies with the definition of a
10 "test year" in A.A.C. R14-2-107(A)(14), so the Cooperative meets the eligibility requirement of
11 A.A.C. R14-2-107(B)(6).

12 f. Attached hereto as Attachment 2 are SSVEC's audited financial statements
13 for the period ending June 30, 2012. The ending date is within the time frame permitted by
14 A.A.C. R14-2-107(B)(7) so the Cooperative meets this eligibility requirement.

15 g. SSVEC is proposing an increase in actual Test Year total base revenue of
16 4.92% which is well below the maximum increase of 6% permitted under A.A.C. 14-2-107(B)(8),
17 so this eligibility requirement is met.

18 h. SSVEC's Application uses original cost rate base as its fair value rate base
19 so the Cooperative meets the eligibility requirement of A.A.C. R14-2-107(B)(9).

20 i. SSVEC's Application does not propose: (i) any change to an existing
21 adjustor or surcharge mechanism; (ii) adoption of any new adjustor or surcharge mechanism; or
22 (iii) adoption of a new hook-up fee or another new type of fee, so the Cooperative meets the
23 eligibility requirement of A.A.C. R14-2-107(B)(10).

24 j. SSVEC's Application does not propose a "rate structure change" as
25 defined in A.A.C. R14-2-107(A)(11) or any non-price tariff change, so the Cooperative meets the
26 eligibility requirement of A.A.C. R14-2-107(B)(11).

1 k. SSVEC's Application does not seek financing approval or consolidation
2 with another docket, so the Cooperative meets the eligibility requirement of A.A.C. R14-2-
3 107(B)(12).

4 l. The customer notice provided by SSVEC conformed to the requirements of
5 A.A.C. R14-2-107(D) and was approved by Staff on September 4, 2013, so the Cooperative
6 meets the eligibility requirement of A.A.C. R14-2-107(B)(13).

7 m. SSVEC is a distribution cooperative. Pursuant to A.A.C. R14-2-
8 107(B)(14), objections to the Application timely submitted by the Cooperative's customers may
9 represent no more than 5% of all customer accounts or no more than 1,000 customer accounts,
10 whichever is fewer. For purposes of determining eligibility under this rule, the total number of
11 SSVEC customer accounts as of December 31, 2012, was 51,432. Five percent of the customer
12 accounts is 2,572, so the applicable objection threshold for SSVEC in this rate case is 1,000. As
13 of the close of business on September 27, 2013, the Commission had received consumer
14 comments from only nine customers in opposition to the Application which is far below the
15 permitted number of 1,000 objections for a streamlined rate case. In a subsequent filing, SSVEC
16 will update the number of customer comments in opposition to the Application through the close
17 of business on October 9, 2013, the deadline for filing objections.

18 n. The eligibility requirement in A.A.C. R14-2-107(B)(15) applies to
19 generation cooperatives and does not apply to SSVEC.

20 **FILING REQUIREMENTS**

21 14. The name of the Applicant is Sulphur Springs Valley Electric Cooperative, Inc.

22 15. The Test Year is the 12 months year ended December 31, 2012.

23 16. SSVEC hereby waives the use of reconstruction cost new rate base to determine its
24 fair value rate base as required pursuant to A.A.C. R14-2-107(E)(2).

25 17. In accordance with A.A.C. R14-2-107(E)(3), a copy of the SSVEC's December
26 2012 financial and statistical report to CFC is attached hereto as Attachment 1. This is the
27 Cooperative's most recent report to CFC.
28

18. In accordance with A.A.C. R14-2-107(E)(3), SSVEC's audited financial statements for the period ending June 30, 2012, are attached hereto as Attachment 2.

19. In accordance with A.A.C. R14-2-107(E)(5) and (6), attached hereto as Attachment 3 is the information listed in the table in A.A.C. R14-2-103(B)(1) for Schedules A-1.0 through A-1.3, A-4, A-5, B-2, B-5.0 through B-5.2, C-1, C-2.0 through C-2.18, D-2.0 and D-2.1, E-1.0 and E-1.1, E-2, E-5, E-6, E-7.0 through E-7.8, E-9, F-1, F-2, F-3, F-4, H-1, H-2 and H-2.1, H-3, H-4.0 through H-4.16, H-5.0 and H-5.1.

20. Attached hereto as Attachment 4 is a copy of the notice that was mailed via First Class Mail to each customer of SSVEC as of the date of mailing. A copy of the Affidavit of Mailing Customer Notice was previously docketed with the Commission on September 25, 2013.

21. Attached hereto as Attachment 5 is a proposed form of order.

22. SSVEC requests that this Application be approved without a hearing.

APPLICANT'S CONTACT INFORMATION


23. All communications, notices, and correspondence regarding this Application, including discovery and pleadings with respect thereto, should be served upon the following:

Jeffrey W. Crockett, Esq.
BROWNSTEIN HYATT FARBER SCHRECK LLP
One East Washington Street, Suite 2400
Phoenix, Arizona 85004
Direct line: (602) 382-4062
E-mail: jcrocket@bhfs.com

WHEREFORE, in accordance with A.A.C. R14-2-107, SSVEC requests that the Commission enter its order approving the Application and the proposed rate increase.

RESPECTFULLY SUBMITTED this 30th day of September, 2013.

BROWNSTEIN HYATT FARBER SCHRECK LLP

By 
Jeffrey W. Crockett, Esq.
One East Washington Street, Suite 2400
Phoenix, Arizona 85004
Attorney for Sulphur Springs Valley
Electric Cooperative, Inc.

1 ORIGINAL and 15 copies filed this
2 30th day of September, 2013, with:

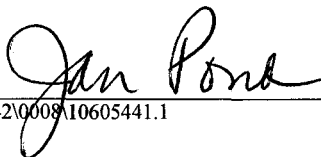
3 Docket Control
4 ARIZONA CORPORATION COMMISSION
5 1200 West Washington
6 Phoenix, Arizona 85007

7 COPY of the foregoing hand-delivered
8 this 30th day of September, 2013, to:

9 Lyn Farmer, Chief Administrative Law Judge
10 Hearing Division
11 ARIZONA CORPORATION COMMISSION
12 1200 West Washington Street
13 Phoenix, Arizona 85007

14 Steven M. Olea, Director
15 Utilities Division
16 ARIZONA CORPORATION COMMISSION
17 1200 West Washington Street
18 Phoenix, Arizona 85007

19 Janice M. Alward, Chief Counsel
20 Legal Division
21 ARIZONA CORPORATION COMMISSION
22 1200 West Washington Street
23 Phoenix, Arizona 85007

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Attachment 1



| | | |
|--|-----------------------------|-----------------------------------|
| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | BORROWER NAME | Sulphur Springs Valley E.C., Inc. |
| | BORROWER DESIGNATION | AZ014 |
| | ENDING DATE | 12/31/2012 |

Submit one electronic copy and one signed hard copy to CFC. Round all numbers to the nearest dollar.

| | | | |
|---|-----------------|------------------------------|---|
| CERTIFICATION | | BALANCE CHECK RESULTS | AUTHORIZATION CHOICES |
| We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief. | | | A. NRECA uses rural electric system data for legislative, regulatory and other purposes. May we provide this report from your system to NRECA? <input checked="" type="radio"/> YES <input type="radio"/> NO |
| Signature of Office Manager or Accountant <i>[Signature]</i> | Date 2/22/13 | | B. Will you authorize CFC to share your data with other cooperatives? <input checked="" type="radio"/> YES <input type="radio"/> NO |
| Signature of Manager <i>[Signature]</i> | Date 2/25/13 | | |

PART A. STATEMENT OF OPERATIONS

| ITEM | YEAR-TO-DATE | | | THIS MONTH |
|--|------------------|------------------|---------------|------------|
| | LAST YEAR (a) | THIS YEAR (b) | BUDGET (c) | |
| 1. Operating Revenue and Patronage Capital | 104,856,072 | 108,958,708 | 106,268,007 | 7,898,645 |
| 2. Power Production Expense | 0 | | | |
| 3. Cost of Purchased Power | 62,639,414 | 67,075,507 | 64,508,580 | 5,073,119 |
| 4. Transmission Expense | 457,620 | 686,877 | 603,661 | 202,052 |
| 5. Regional Market Operations Expense | 0 | 0 | 0 | 0 |
| 6. Distribution Expense - Operation | 8,620,015 | 9,178,471 | 8,872,969 | 868,327 |
| 7. Distribution Expense - Maintenance | 2,802,860 | 2,957,725 | 3,067,250 | 234,052 |
| 8. Consumer Accounts Expense | 2,896,009 | 2,945,884 | 3,217,831 | 252,221 |
| 9. Customer Service and Informational Expense | 417,862 | 594,267 | 578,513 | 51,122 |
| 10. Sales Expense | 180,989 | 223,160 | 181,746 | 32,941 |
| 11. Administrative and General Expense | 5,111,996 | 5,065,967 | 5,381,576 | 478,739 |
| 12. Total Operation & Maintenance Expense (2 thru 11) | 83,126,764 | 88,727,856 | 86,412,127 | 7,192,573 |
| 13. Depreciation & Amortization Expense | 9,490,440 | 9,735,488 | 9,833,976 | 827,543 |
| 14. Tax Expense - Property & Gross Receipts | 0 | 0 | 0 | 0 |
| 15. Tax Expense - Other | 954,343 | 997,596 | 1,166,000 | 99,616 |
| 16. Interest on Long-Term Debt | 7,203,410 | 7,021,028 | 7,037,465 | 564,673 |
| 17. Interest Charged to Construction (Credit) | 0 | 0 | 0 | 0 |
| 18. Interest Expense - Other | 72,815 | 35,355 | 240,800 | 4,203 |
| 19. Other Deductions | 315,470 | 352,004 | 192,400 | 21,654 |
| 20. Total Cost of Electric Service (12 thru 19) | 101,163,243 | 106,869,326 | 104,882,768 | 8,710,263 |
| 21. Patronage Capital & Operating Margins (1 minus 20) | 3,692,830 | 2,089,381 | 1,385,239 | (811,618) |
| 22. Non Operating Margins - Interest | 254,159 | 336,509 | 228,000 | 21,220 |
| 23. Allowance for Funds Used During Construction | 0 | 0 | 0 | 0 |
| 24. Income (Loss) from Equity Investments | 0 | 0 | 0 | 0 |
| 25. Non Operating Margins - Other | 43,195 | 177,671 | 180,504 | 14,244 |
| 26. Generation & Transmission Capital Credits | 2,662,102 | 1,897,573 | 2,500,000 | 0 |
| 27. Other Capital Credits & Patronage Dividends | 702,780 | 708,404 | 838,000 | 10,650 |
| 28. Extraordinary Items | 0 | 0 | 0 | 0 |
| 29. Patronage Capital or Margins (21 thru 28) | 7,355,066 | 5,209,538 | 5,131,743 | (765,505) |

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

| ITEM | YEAR-TO-DATE | | ITEM | YEAR-TO-DATE | |
|-------------------------------------|------------------|------------------|-----------------------------------|------------------|------------------|
| | LAST YEAR (a) | THIS YEAR (b) | | LAST YEAR (a) | THIS YEAR (b) |
| 1. New Services Connected | 598 | 563 | 5. Miles Transmission | 316 | 316 |
| 2. Services Retired | 187 | 141 | 6. Miles Distribution Overhead | 3,029 | 3,033 |
| 3. Total Services In Place | 53,119 | 58,124 | 7. Miles Distribution Underground | 750 | 756 |
| 4. Idle Services (Exclude Seasonal) | 2,136 | 7,284 | 8. Total Miles Energized (5+6+7) | 4,095 | 4,105 |



| | | |
|--|-----------------------------|-----------------|
| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | BORROWER NAME | Sulphur Springs |
| | BORROWER DESIGNATION | AZ014 |
| | ENDING DATE | 12/31/2012 |

PART C. BALANCE SHEET

| ASSETS AND OTHER DEBITS | | LIABILITIES AND OTHER CREDITS | |
|--|-------------|---|-------------|
| 1. Total Utility Plant in Service | 299,330,003 | 29. Memberships | 191,875 |
| 2. Construction Work in Progress | 22,106,301 | 30. Patronage Capital | 86,981,147 |
| 3. Total Utility Plant (1+2) | 321,436,304 | 31. Operating Margins - Prior Years | 0 |
| 4. Accum. Provision for Depreciation and Amort | 103,579,750 | 32. Operating Margins - Current Year | 4,695,359 |
| 5. Net Utility Plant (3-4) | 217,856,554 | 33. Non-Operating Margins | 514,180 |
| 6. Nonutility Property - Net | 8,041,689 | 34. Other Margins & Equities | (3,019,735) |
| 7. Investment in Subsidiary Companies | 0 | 35. Total Margins & Equities (29 thru 34) | 89,362,825 |
| 8. Invest. in Assoc. Org. - Patronage Capital | 35,527,548 | 36. Long-Term Debt CFC (Net) | 96,922,935 |
| 9. Invest. in Assoc. Org. - Other - General Funds | 2,204,941 | 37. Long-Term Debt - Other (Net) | 65,474,394 |
| 10. Invest in Assoc. Org. - Other - Nongeneral Funds | 4,052,698 | 38. Total Long-Term Debt (36 + 37) | 162,397,329 |
| 11. Investments in Economic Development Projects | 0 | 39. Obligations Under Capital Leases - Non current | 0 |
| 12. Other Investments | 186,058 | 40. Accumulated Operating Provisions - Asset Retirement Obligations | 1,662,531 |
| 13. Special Funds | 760,912 | 41. Total Other Noncurrent Liabilities (39+40) | 1,662,531 |
| 14. Total Other Property & Investments (6 thru 13) | 50,773,846 | 42. Notes Payable | 5,287,383 |
| 15. Cash-General Funds | 430,707 | 43. Accounts Payable | 6,576,799 |
| 16. Cash-Construction Funds-Trustee | 0 | 44. Consumers Deposits | 2,837,007 |
| 17. Special Deposits | 78,278 | 45. Current Maturities Long-Term Debt | 5,670,905 |
| 18. Temporary Investments | 881,161 | 46. Current Maturities Long-Term Debt-Economic Dev. | |
| 19. Notes Receivable - Net | 0 | 47. Current Maturities Capital Leases | |
| 20. Accounts Receivable - Net Sales of Energy | 8,058,188 | 48. Other Current & Accrued Liabilities | 7,790,538 |
| 21. Accounts Receivable - Net Other | 1,512,285 | 49. Total Current & Accrued Liabilities (42 thru 48) | 28,162,631 |
| 22. Renewable Energy Credits | 0 | 50. Deferred Credits | 4,018,130 |
| 23. Materials & Supplies - Electric and Other | 3,598,057 | 51. Total Liabilities & Other Credits (35+38+41+49+50) | 285,603,446 |
| 24. Prepayments | 794,084 | ESTIMATED CONTRIBUTION IN AID OF CONSTRUCTION | |
| 25. Other Current & Accrued Assets | 142,378 | Balance Beginning of Year | 27,509,644 |
| 26. Total Current & Accrued Assets (15 thru 25) | 15,495,138 | Amounts Received This Year (Net) | 6,268,865 |
| 27. Deferred Debits | 1,477,908 | TOTAL Contributions-In-Aid-Of-Construction | 33,778,508 |
| 28. Total Assets & Other Debits (5+14+26+27) | 285,603,446 | | |

PART D. THE SPACE BELOW IS PROVIDED FOR IMPORTANT NOTES REGARDING THE FINANCIAL STATEMENT CONTAINED IN THIS REPORT.

| | |
|---|-----------|
| Unbilled Revenue accts rec incl line 20-change in accting prin. | 5,125,756 |
| Prepayments long-term right of way leases amortized 10 years | 368922 |
| Deferred credit-lump sum ISAC payments amortized 25 years | 123709 |
| Deferred credit-patronage capital uncashed checks | 314055 |
| Deferred credit-fuel adjustment balance | 2900505 |
| Deferred credit-consumer advances for construction | 818408 |
| Deferred credit-joint use rent amortized over terms of lease | 230826 |
| Deferred credit-cost of removal | 50836 |
| Deferred credit-Fort Huachuca | 4987964 |
| AR Other includes Fort Huachuca AR | 32750 |
| CWIP includes Ft Huachuca CWIP | 3054558 |
| Cash from retirement G & T plus other capital credits | 684032 |
| Prepayments-prepaid power supply | 299286 |
| CREBS Bond Deposit | 645877 |
| Long Term Debt CFC includes CREBS Bonds | 96922934 |
| Long Term Debt CoBank includes CREBS's Bonds | 65474394 |
| Deferred credit-demand side management | 990666 |
| Deferred credit-SunWatts | 926533 |

Change in process for reporting Services - now done through GIS reporting system versus accounting work order system.



| | | | | |
|---|--|--|----------------------|-----------------|
| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | | | BORROWER NAME | Sulphur Springs |
| | | | BORROWER DESIGNATION | AZ014 |
| | | | ENDING DATE | 12/31/2012 |

PART E. CHANGES IN UTILITY PLANT

| | PLANT ITEM | BALANCE BEGINNING OF YEAR (a) | ADDITIONS (b) | RETIREMENTS (c) | ADJUSTMENTS AND TRANSFER (d) | BALANCE END OF YEAR (e) |
|----|--|----------------------------------|------------------|--------------------|---------------------------------------|----------------------------|
| 1 | Distribution Plant Subtotal | 247,986,860 | 15,989,739 | 4,236,589 | 0 | 259,740,010 |
| 2 | General Plant Subtotal | 25,751,011 | 1,202,134 | 344,108 | 0 | 26,609,037 |
| 3 | Headquarters Plant | 11,677,882 | 114,503 | 0 | 0 | 11,792,385 |
| 4 | Intangibles | 46,500 | 0 | 46,500 | 0 | 0 |
| 5 | Transmission Plant Subtotal | 17,227,818 | 6,253,930 | 119,754 | 0 | 23,361,994 |
| 6 | Regional Transmission and Market Operation Plant | 0 | 0 | 0 | 0 | 0 |
| 7 | Production Plant - Steam | 0 | 0 | 0 | 0 | 0 |
| 8 | Production Plant - Nuclear | 0 | 0 | 0 | 0 | 0 |
| 9 | Production Plant - Hydro | 0 | 0 | 0 | 0 | 0 |
| 10 | Production Plant - Other | 0 | 4,628,869 | 0 | 0 | 4,628,869 |
| 11 | All Other Utility Plant | 14,361,240 | 0 | 2,441,052 | 0 | (26,802,292) |
| 12 | SUBTOTAL: (1 thru 11) | 278,328,831 | 28,189,175 | 7,188,003 | 0 | 299,330,003 |
| 13 | Construction Work in Progress | 24,023,756 | (1,912,155) | 0 | 0 | 22,106,301 |
| 14 | TOTAL UTILITY PLANT (12+13) | 302,352,587 | 26,277,020 | 7,188,003 | 0 | 321,436,304 |

CFC NO LONGER REQUIRES SECTIONS "F", "G", AND "N" DATA

Those sections refer to data on "Analysis of Accumulated Provision for Depreciation" (F),
"Materials and Supplies" (G), "Annual Meeting and Board Data" (N), and "Conservation Data" (P).

PART H. SERVICE INTERRUPTIONS

| | ITEM | Avg. Minutes per Consumer by Cause | Avg. Minutes per Consumer by Cause | Avg. Minutes per Consumer by Cause | Avg. Minutes per Consumer by Cause | TOTAL (e) |
|----|-------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|--------------|
| | | Power Supplier (a) | Major Event (b) | Planned (c) | All Other (d) | |
| 1. | Present Year | 2.80 | 2.39 | 3.35 | 58.34 | 66.88 |
| 2. | Five-Year Average | 2.16 | 47.21 | 2.92 | 89.70 | 141.99 |

PART I. EMPLOYEE - HOUR AND PAYROLL STATISTICS

| | | | | | |
|----|--|---------|----|-----------------------|-----------|
| 1. | Number of Full Time Employees | 198 | 4. | Payroll - Expensed | 6,856,648 |
| 2. | Employee - Hours Worked - Regular Time | 443,307 | 5. | Payroll - Capitalized | 4,436,184 |
| 3. | Employee - Hours Worked - Overtime | 23,848 | 6. | Payroll - Other | 3,301,041 |

PART J. PATRONAGE CAPITAL

| | ITEM | THIS YEAR | CUMULATIVE | PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE | |
|----|--|------------|---------------|---|---------|
| | | (a) | (b) | 1. Amount Due Over 60 Days: | 345,762 |
| 1. | General Retirement | 421,434.59 | 12,981,955.59 | 2. Amount Written Off During Year: | 137,878 |
| 2. | Special Retirements | 69,082.84 | 190,518.84 | | |
| 3. | Total Retirements (1+2) | 490,517 | 13,172,474 | | |
| 4. | Cash Received from Retirement of Patronage Capital by Suppliers of Electric Power | 142,706 | | | |
| 5. | Cash Received from Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System | 361,602 | | | |
| 6. | Total Cash Received (4+5) | 504,308 | | | |

PART L. KWH PURCHASED AND TOTAL COST

| | NAME OF SUPPLIER (a) | CFC USE ONLY SUPPLIER CODE (b) | RENEWABLE ENERGY PROGRAM NAME (c) | RENEWABLE FUEL TYPE (d) | KWH PURCHASED (e) | TOTAL COST (f) | AVERAGE COST PER KWH (cents) (g) | INCLUDED IN TOTAL COST | | |
|----|-------------------------|---|---|-------------------------------|-------------------------|-------------------|---|--------------------------------|---|-----------------|
| | | | | | | | | FUEL COST ADJUSTMENT (h) | WHEELING & OTHER CHARGES (or Credits) (i) | COMMENTS (j) |
| 1. | AFPCO | | | 0 None | 634,920,000 | 57,834,366 | 9.12 | 93,816 | 9,612,687 | Comments |
| 2. | WAPA | | | 0 None | 277,159,000 | 2,276,879 | 3.21 | 0 | 673,261 | Comments |
| 3. | Members | | | 0 None | 2,545,269 | 263,512 | 10.35 | 0 | 0 | Comments |
| 4. | Sun/Watts | | | 0 None | 577,000 | 20,750 | 3.60 | 0 | 0 | Comments |
| 5. | TOTALS | | | | 915,201,269 | 67,075,507 | 7.33 | 93,816 | 10,285,948 | |

| | | |
|--|-----------------------------|-----------------|
| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | BORROWER NAME | Sulphur Springs |
| | BORROWER DESIGNATION | AZ014 |
| | ENDING DATE | 12/31/2012 |

PART L KWII PURCHASED AND TOTAL COST (Continued)

COMMENTS

| | |
|----|--|
| 1. | |
| 2. | |
| 3. | |
| 4. | |



| | | |
|---|----------------------|-----------------|
| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | BORROWER NAME | Sulphur Springs |
| | BORROWER DESIGNATION | AZ014 |
| | ENDING DATE | 12/31/2012 |

PART M. LONG-TERM LEASES (If additional space is needed, use separate sheet)

LIST BELOW ALL "RESTRICTED PROPERTY" ** HELD UNDER "LONG TERM" LEASE. (If none, State "NONE")

| | NAME OF LESSOR | TYPE OF PROPERTY | RENTAL THIS YEAR |
|----|----------------|------------------|------------------|
| 1. | None | | \$0 |
| 2. | | | \$0 |
| 3. | | | TOTAL \$0 |

** "RESTRICTED PROPERTY" means all properties other than automobiles, trucks, tractors, other vehicles (including without limitation aircraft and ships), office and warehouse space and office equipment (including without limitation computers). "LONG TERM" means leases having unexpired terms in excess of 3 years and covering property having an initial cost in excess of \$250,000.

PART O. LONG-TERM DEBT SERVICE REQUIREMENTS

| | NAME OF LENDER | BALANCE END OF YEAR | BILLED THIS YEAR | | | CFC USE ONLY (d) |
|----|--|------------------------|------------------|------------------|--------------|---------------------|
| | | | INTEREST (a) | PRINCIPAL (b) | TOTAL (c) | |
| 1 | National Rural Utilities Cooperative Finance Corporation | 101,029,071 | 5,651,023 | 4,385,073 | 10,036,096 | |
| 2 | NCSC | 0 | 0 | 0 | 0 | |
| 3 | Farmer Mac | 0 | 0 | 0 | 0 | |
| 4 | CoBank | 67,039,163 | 1,297,724 | 1,329,190 | 2,626,914 | |
| 5 | | 0 | 0 | 0 | 0 | |
| 6 | | 0 | 0 | 0 | 0 | |
| 7 | | 0 | 0 | 0 | 0 | |
| 8 | | 0 | 0 | 0 | 0 | |
| 9 | | 0 | 0 | 0 | 0 | |
| 10 | | 0 | 0 | 0 | 0 | |
| 11 | | 0 | 0 | 0 | 0 | |
| 12 | TOTAL (Sum of 1 thru 11) | \$168,068,234 | \$6,948,747 | \$5,714,263 | \$12,663,010 | |



| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | | | BORROWER NAME | | Sulphur Springs |
|---|--------------------------------------|--|------------------------------|-----------------------------|---------------------------------------|
| | | | BORROWER DESIGNATION | | AZ014 |
| | | | ENDING DATE | | 12/31/2012 |
| PART R. POWER REQUIREMENTS DATA BASE | | | | | |
| CLASSIFICATION | CONSUMER, SALES, AND REVENUE DATA | JANUARY CONSUMERS (a) | DECEMBER CONSUMERS (b) | AVERAGE CONSUMERS (c) | TOTAL KWH SALES AND REVENUE (d) |
| 1. Residential Sales (excluding seasonal) | a. No. Consumers Served | 41,311 | 41,091 | 41,201 | |
| | b. KWH Sold | | | | 360,946,555 |
| | c. Revenue | | | | 50,600,194 |
| 2. Residential Sales - Seasonal | a. No. Consumers Served | 0 | 0 | 0 | |
| | b. KWH Sold | | | | 0 |
| | c. Revenue | | | | 0 |
| 3. Irrigation Sales | a. No. Consumers Served | 783 | 791 | 787 | |
| | b. KWH Sold | | | | 176,420,602 |
| | c. Revenue | | | | 18,396,401 |
| 4. Comm. and Ind. 1000 KVA or Less | a. No. Consumers Served | 8,840 | 8,873 | 8,857 | |
| | b. KWH Sold | | | | 254,169,620 |
| | c. Revenue | | | | 30,018,560 |
| 5. Comm. and Ind. Over 1000 KVA | a. No. Consumers Served | 4 | 4 | 4 | |
| | b. KWH Sold | | | | 54,215,680 |
| | c. Revenue | | | | 5,523,339 |
| 6. Public Street & Highway Lighting | a. No. Consumers Served | 45 | 46 | 46 | |
| | b. KWH Sold | | | | 2,172,072 |
| | c. Revenue | | | | 553,740 |
| 7. Other Sales to Public Authority | a. No. Consumers Served | 0 | 0 | 0 | |
| | b. KWH Sold | | | | 0 |
| | c. Revenue | | | | 0 |
| 8. Sales for Resales-RUS Borrowers | a. No. Consumers Served | 0 | 0 | 0 | |
| | b. KWH Sold | | | | 0 |
| | c. Revenue | | | | 0 |
| 9. Sales for Resales-Other | a. No. Consumers Served | 6 | 6 | 6 | |
| | b. KWH Sold | | | | 5,816,000 |
| | c. Revenue | | | | 140,737 |
| 10. TOTAL No. of Consumers (lines 1a thru 9a) | | 50,989 | 50,811 | 50,900 | 0 |
| 11. TOTAL KWH Sold (lines 1b thru 9b) | | | | | 853,740,529 |
| 12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c) | | | | | 105,232,970 |
| 13. Transmission Revenue | | | | | 0 |
| 14. Other Electric Revenue | | | | | 3,725,737 |
| 15. KWH - Own Use | | | | | 1,543,410 |
| 16. TOTAL KWH Purchased | | | | | 915,201,269 |
| 17. TOTAL KWH Generated | | | | | 0 |
| 18. Cost of Purchases and Generation | | | | | 67,762,384 |
| 19. Interchange - KWH - Net | | | | | 0 |
| 20. Peak - Sum All KW Input (Metered) | | | | | 205,715 |
| | | <input checked="" type="radio"/> Non-coincident <input type="radio"/> Coincident | | | |



| | | |
|---|----------------------|-----------------|
| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | BORROWER NAME | Sulphur Springs |
| | BORROWER DESIGNATION | AZ014 |
| | ENDING DATE | 12/31/2012 |

PART 5. ENERGY EFFICIENCY PROGRAMS

| Line # | Classification | Added This Year | | | Total To Date | | |
|--------|--|-------------------------------|---------------------------|-----------------------------------|-------------------------------|---------------------------|-----------------------------------|
| | | Number of Consumers (a) | Amount Invested (b) | ESTIMATED MMBTU Savings (c) | Number of Consumers (d) | Amount Invested (e) | ESTIMATED MMBTU Savings (f) |
| 1. | Residential Sales (excluding seasonal) | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Residential Sales - Seasonal | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. | Irrigation Sales | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. | Comm. and Ind. 1000 KVA or Less | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Comm. and Ind. Over 1000 KVA | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. | Public Street and Highway Lighting | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. | Other Sales to Public Authorities | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. | Sales for Resales - RUS Borrowers | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Sales for Resales - Other | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | TOTAL | 0 | 0 | 0 | 0 | 0 | 0 |



| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | | BORROWER NAME Sulphur Springs | |
|---|----------------------|----------------------------------|-----------------------|
| | | BORROWER DESIGNATION AZ014 | |
| | | ENDING DATE 12/31/2012 | |
| (All investments refer to your most recent CFC Loan Agreement) | | | |
| 7a PART 1 - INVESTMENTS | | | |
| DESCRIPTION (a) | INCLUDED (\$) (b) | EXCLUDED (\$) (c) | INCOME OR LOSS (d) |
| 2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS | | | |
| 5 G&T, CFC, Federated Nisc, NRTC, CRC, CoBank | 0 | 35,527,548 | 0 |
| 6 CFC Cap Invest and Fee, Assoc Ent., GCSECA | 0 | 2,204,941 | 0 |
| 7 CTC's CFC | 0 | 4,052,698 | 0 |
| 8 | 0 | 0 | 0 |
| Subtotal (Line 5 thru 8) | 0 | 41,785,187 | 0 |
| 3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS | | | |
| 9 | 0 | 0 | 0 |
| 10 | 0 | 0 | 0 |
| 11 | 0 | 0 | 0 |
| 12 | 0 | 0 | 0 |
| Subtotal (Line 9 thru 12) | 0 | 0 | 0 |
| 4. OTHER INVESTMENTS | | | |
| 13 ERC Loans Receivable | 186,058 | | 0 |
| 14 | 0 | 0 | 0 |
| 15 | 0 | 0 | 0 |
| 16 | 0 | 0 | 0 |
| Subtotal (Line 13 thru 16) | 186,058 | 0 | 0 |
| 5. SPECIAL FUNDS | | | |
| 17 Deferred Compensation-Employees | 0 | 760,912 | 0 |
| 18 | 0 | 0 | 0 |
| 19 | 0 | 0 | 0 |
| 20 | 0 | 0 | 0 |
| Subtotal (Line 17 thru 20) | 0 | 760,912 | 0 |
| 6. CASH - GENERAL | | | |
| 21 Wells Fargo, Chase, On Hand | 180,707 | 250,000 | 0 |
| 22 | 0 | 0 | 0 |
| 23 | 0 | 0 | 0 |
| 24 | 0 | 0 | 0 |
| Subtotal (Line 21 thru 24) | 180,707 | 250,000 | 0 |
| 7. SPECIAL DEPOSITS | | | |
| 25 PDA CORP Membership | 3,500 | 0 | 0 |
| 26 OSG Deposit | 10,561 | 0 | 0 |
| 27 Hawes Substation Certificate | 35,854 | 0 | 0 |
| 28 Steel Reel Deposit | 28,364 | 0 | 0 |
| Subtotal (Line 25 thru 28) | 78,278 | 0 | 0 |
| 8. TEMPORARY INVESTMENTS | | | |
| 29 CoBank | 0 | 881,161 | 0 |
| 30 | 0 | 0 | 0 |
| 31 | 0 | 0 | 0 |
| 32 | 0 | 0 | 0 |
| Subtotal (Line 29 thru 32) | 0 | 881,161 | 0 |
| 9. ACCOUNT & NOTES RECEIVABLE - NET | | | |
| 33 Accounts Receivable-Other | 1,512,285 | 0 | 0 |
| 34 | 0 | 0 | 0 |
| 35 | 0 | 0 | 0 |
| 36 | 0 | 0 | 0 |
| Subtotal (Line 33 thru 36) | 1,512,285 | 0 | 0 |
| 10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED | | | |
| 37 | 0 | 0 | 0 |
| 38 | 0 | 0 | 0 |
| 39 | 0 | 0 | 0 |
| 40 | 0 | 0 | 0 |
| Subtotal (Line 37 thru 40) | 0 | 0 | 0 |
| Total | 1,957,328 | 43,677,260 | 0 |



| | | |
|--|-----------------------------|-----------------|
| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | BORROWER NAME | Sulphur Springs |
| | BORROWER DESIGNATION | AZ014 |
| | ENDING DATE | 12/31/2012 |

(All investments refer to your most recent CFC Loan Agreement)

7a - PART II. LOAN GUARANTEES

| Line No. | Organization & Guarantee Beneficiary (a) | Maturity Date of Guarantee Obligation (b) | Original Amount (\$) (c) | Performance Guarantee Exposure or Loan Balance (\$) (d) | Available Loans (Covered by Guarantees) (e) |
|-------------------------------|---|---|-----------------------------|--|--|
| 1 | | | 0 | 0 | 0 |
| 2 | | | 0 | 0 | 0 |
| 3 | | | 0 | 0 | 0 |
| 4 | | | 0 | 0 | 0 |
| 5 | | | 0 | 0 | 0 |
| TOTALS (Line 1 thru 5) | | | 0 | 0 | 0 |

7a - PART III. LOANS

| Line No. | Name of Organization (a) | Maturity Date (b) | Original Amount (\$) (c) | Loan Balance (\$) (d) | Available Loans (e) |
|-------------------------------|-----------------------------|----------------------|-----------------------------|--------------------------|------------------------|
| 1 | | | 0 | 0 | 0 |
| 2 | | | 0 | 0 | 0 |
| 3 | | | 0 | 0 | 0 |
| 4 | | | 0 | 0 | 0 |
| 5 | | | 0 | 0 | 0 |
| TOTALS (Line 1 thru 5) | | | 0 | 0 | 0 |

7a - PART IV. TOTAL INVESTMENTS AND LOANS GUARANTEES

| | | | | |
|---|---|--|--|------------|
| 1 | TOTAL (Part I, Total - Column b + Part II, Totals - Column d + Column e + Part III, Totals - Column d + Column e) | | | 1,957,328 |
| 2 | LARGER OF (a) OR (b) | | | 48,215,446 |
| | a. 15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3) | | | 48,215,446 |
| | b. 50 percent of Total Equity (CFC Form 7, Part C, Line 35) | | | 44,681,412 |

Attachment 2

ARIZONA 14 COCHISE

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

WILLCOX, ARIZONA

FINANCIAL STATEMENTS WITH ACCOMPANYING INFORMATION

FOR THE YEARS ENDED JUNE 30, 2012 AND 2011

AND

REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

LUBBOCK, TEXAS

ARIZONA 14 COCHISE

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

WILLCOX, ARIZONA

FINANCIAL STATEMENTS WITH ACCOMPANYING INFORMATION

FOR THE YEARS ENDED JUNE 30, 2012 AND 2011

AND

REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

**ARIZONA 14 COCHISE
SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
WILLCOX, ARIZONA**

**FINANCIAL STATEMENTS WITH ACCOMPANYING INFORMATION
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011**

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ARIZONA 14 COCHISE
SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
WILLCOX, ARIZONA

FINANCIAL STATEMENTS WITH ACCOMPANYING INFORMATION
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011

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BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

PHONE: (806) 747-3806

FAX: (806) 747-3815

8215 NASHVILLE AVENUE

LUBBOCK, TEXAS 79423-1954

INDEPENDENT AUDITORS' REPORT

Board of Directors
Sulphur Springs Valley Electric Cooperative, Inc.
Willcox, Arizona

We have audited the accompanying balance sheets of Sulphur Springs Valley Electric Cooperative, Inc. as of June 30, 2012 and 2011, and the related statements of income and patronage capital, and cash flows for the years then ended. These financial statements are the responsibility of the Cooperative's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Sulphur Springs Valley Electric Cooperative, Inc. as of June 30, 2012 and 2011, and the results of their operations and their cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 12, 2012, on our consideration of Sulphur Springs Valley Electric Cooperative, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

Our audit was conducted for the purpose of forming an opinion on the financial statements of Sulphur Springs Valley Electric Cooperative, Inc. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Bolinger, Segars, Gilbert & Moss L.L.P.

Certified Public Accountants

September 12, 2012

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

Exhibit A

BALANCE SHEET
JUNE 30, 2012 AND 2011

ASSETS

| | June 30, | |
|---|----------------|----------------|
| | 2012 | 2011 |
| UTILITY PLANT AT COST | | |
| Electric Plant in Service | \$ 291,420,034 | \$ 274,027,052 |
| Construction Work in Progress | 18,076,307 | 20,100,924 |
| | \$ 309,496,341 | \$ 294,127,976 |
| Less: Accumulated Provision for Depreciation and Amortization | 100,962,907 | 94,187,638 |
| | \$ 208,533,434 | \$ 199,940,338 |
| OTHER PROPERTY AND INVESTMENTS AT COST OR STATED VALUE | | |
| Non-Utility Property - Net | \$ 8,386,966 | \$ 9,079,615 |
| Investments in Associated Organizations | 39,964,970 | 36,912,525 |
| Other Investments | 936,751 | 829,489 |
| | \$ 49,288,687 | \$ 46,821,629 |
| CURRENT ASSETS | | |
| Cash | \$ 434,322 | \$ 896,970 |
| Temporary Cash Investments | | 90,000 |
| Accounts and Notes Receivable (Less allowance for uncollectibles of \$599,013 in 2012 and \$658,552 in 2011) | 8,474,829 | 8,123,389 |
| Underbilled Power Cost | 3,304,202 | |
| Materials and Supplies | 2,741,700 | 2,792,527 |
| Other Current and Accrued Assets | 2,502,027 | 1,874,712 |
| | \$ 17,457,080 | \$ 13,777,598 |
| DEFERRED CHARGES | \$ 1,686,675 | \$ 1,439,722 |
| TOTAL ASSETS | \$ 276,965,876 | \$ 261,979,287 |

EQUITIES AND LIABILITIES

| | | |
|---|----------------|----------------|
| EQUITIES | | |
| Memberships | \$ 189,515 | \$ 192,260 |
| Patronage Capital | 84,164,615 | 78,410,438 |
| Other Equities (Deficits) | (3,205,765) | (3,762,869) |
| Other Comprehensive Loss | (122,600) | (131,300) |
| | \$ 81,025,765 | \$ 74,708,529 |
| LONG-TERM DEBT | | |
| CFC Mortgage Notes Less Current Maturities | \$ 120,825,140 | \$ 115,006,809 |
| CoBank Mortgage Notes Less Current Maturities | 39,450,394 | 34,486,889 |
| Notes Payable - Fort Huachuca | 1,128,857 | 1,242,860 |
| | \$ 161,404,391 | \$ 150,736,558 |
| OTHER LONG-TERM LIABILITIES | | |
| Deferred Compensation | \$ 741,917 | \$ 636,112 |
| ACCUMULATED PROVISION FOR PENSIONS AND BENEFITS | | |
| Post-Retirement Benefits | \$ 873,737 | \$ 838,030 |
| CURRENT LIABILITIES | | |
| Notes Payable | \$ 1,425,000 | \$ 1,800,000 |
| Current Maturities of Long-Term Debt | 5,742,787 | 5,499,939 |
| Accounts Payable - Purchased Power | 5,567,528 | 5,263,153 |
| Accounts Payable - Other | 2,085,643 | 2,627,029 |
| Overbilled Power Cost | | 1,850,715 |
| Consumer Deposits | 2,836,500 | 3,507,708 |
| Accrued Taxes | 2,814,540 | 2,426,030 |
| Accrued Interest | 1,564,835 | 127,005 |
| Accrued Payroll | 555,042 | 527,786 |
| Accrued Employee Compensated Absences | 2,627,616 | 2,517,548 |
| Other Current and Accrued Liabilities | 159,625 | 126,256 |
| | \$ 25,379,116 | \$ 26,273,169 |
| DEFERRED CREDITS | \$ 7,540,950 | \$ 8,786,889 |
| TOTAL EQUITIES AND LIABILITIES | \$ 276,965,876 | \$ 261,979,287 |

See accompanying notes to the financial statements.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

Exhibit B

STATEMENT OF INCOME AND PATRONAGE CAPITAL
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011

| | Years Ended June 30, | | | | |
|--|----------------------|-------|----------------|-------|----------------|
| | 2012 | | 2011 | | Increase |
| | Amount | % | Amount | % | (Decrease) |
| OPERATING REVENUES | | | | | |
| Residential | \$ 48,632,443 | 45.0 | \$ 47,574,044 | 45.4 | \$ 1,058,399 |
| Irrigation | 16,155,643 | 15.0 | 14,325,677 | 13.7 | 1,829,966 |
| Commercial and Industrial | 33,376,294 | 30.9 | 33,826,988 | 32.3 | (450,694) |
| Public Buildings and Other Authorities | 2,475,688 | 2.3 | 3,261,710 | 3.1 | (786,022) |
| Power Cost Adjustments | 5,154,917 | 4.8 | 3,517,118 | 3.4 | 1,637,799 |
| Rent from Electric Property | 756,241 | 0.7 | 726,930 | 0.7 | 29,311 |
| Other Operating Revenues | 1,388,987 | 1.3 | 1,488,643 | 1.4 | (99,656) |
| Total Operating Revenues | \$ 107,940,213 | 100.0 | \$ 104,721,110 | 100.0 | \$ 3,219,103 |
| OPERATING EXPENSES | | | | | |
| Purchased Power | \$ 65,559,517 | 60.7 | \$ 62,250,900 | 59.4 | \$ 3,308,617 |
| Transmission | 443,236 | 0.4 | 489,369 | 0.5 | (46,133) |
| Distribution - Operation | 9,123,391 | 8.5 | 8,469,039 | 8.1 | 654,352 |
| Distribution - Maintenance | 3,130,133 | 2.9 | 2,553,020 | 2.4 | 577,113 |
| Consumer Accounts | 2,913,304 | 2.7 | 2,804,550 | 2.7 | 108,754 |
| Customer Service and Information | 530,085 | 0.5 | 479,738 | 0.5 | 50,347 |
| Sales Expenses | 185,274 | 0.2 | 222,893 | 0.2 | (37,619) |
| Administrative and General | 4,951,993 | 4.6 | 5,596,302 | 5.3 | (644,309) |
| Depreciation and Amortization | 9,462,769 | 8.8 | 9,517,947 | 9.1 | (55,178) |
| Taxes | 943,564 | 0.9 | 991,745 | 0.9 | (48,181) |
| Other Interest | 36,687 | 0.0 | 153,419 | 0.1 | (116,732) |
| Other Deductions | 310,356 | 0.3 | 271,386 | 0.3 | 38,970 |
| Total Operating Expenses | \$ 97,590,309 | 90.5 | \$ 93,800,308 | 89.5 | \$ 3,790,001 |
| OPERATING MARGINS - Before | | | | | |
| Fixed Charges | \$ 10,349,904 | 9.5 | \$ 10,920,802 | 10.5 | \$ (570,898) |
| FIXED CHARGES | | | | | |
| Interest on Long-Term Debt | 7,118,083 | 6.6 | 7,342,121 | 7.0 | (224,038) |
| OPERATING MARGINS - After Fixed Charges | \$ 3,231,821 | 2.9 | \$ 3,578,681 | 3.5 | \$ (346,860) |
| Capital Credits | 3,604,811 | 3.3 | 4,093,914 | 3.9 | (489,103) |
| NET OPERATING MARGINS | \$ 6,836,632 | 6.2 | \$ 7,672,595 | 7.4 | \$ (835,963) |
| NON-OPERATING MARGINS | | | | | |
| Interest Income and Dividend Income | \$ 336,913 | 0.3 | \$ 255,671 | 0.2 | \$ 81,242 |
| Other Non-Operating Margin (Loss) | (98,848) | (0.1) | 213,421 | 0.2 | (312,269) |
| | \$ 238,065 | 0.2 | \$ 469,092 | 0.4 | \$ (231,027) |
| NET MARGINS | \$ 7,074,697 | 6.4 | \$ 8,141,687 | 7.8 | \$ (1,066,990) |
| OTHER COMPREHENSIVE INCOME (LOSS) | | | | | |
| Post-Retirement Benefit Liability Adjustment | (8,700) | | (8,700) | | |
| COMPREHENSIVE INCOME | \$ 7,065,997 | | \$ 8,132,987 | | |
| Post-Retirement Benefit Liability Adjustment | 8,700 | | 8,700 | | |
| PATRONAGE CAPITAL - Beginning of Year | 78,410,438 | | 69,301,546 | | |
| NONOPERATING MARGINS TRANSFERRED TO | | | | | |
| PRIOR YEAR DEFICIT | (517,642) | | (374,488) | | |
| RECLASSIFY LOSSES TO OTHER EQUITIES | | | 1,793,157 | | |
| PATRONAGE CAPITAL RETIRED | (802,878) | | (451,464) | | |
| PATRONAGE CAPITAL - End of Year | \$ 84,164,615 | | \$ 78,410,438 | | |

See accompanying notes to the financial statements.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

Exhibit C

STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011

| | June 30, | |
|---|-----------------|-----------------|
| | 2012 | 2011 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Net Margins | \$ 7,074,697 | \$ 8,141,687 |
| Adjustments to Reconcile Net Margins to Net Cash Provided by Operating Activities | | |
| Depreciation and Amortization | 11,109,504 | 11,045,624 |
| Capital Credits - Noncash | (3,124,735) | (4,441,318) |
| Accrued Post-Retirement Benefits (Net of Other Comprehensive Loss) | 79,100 | 79,100 |
| Deferred Charges | (246,953) | 189,366 |
| Deferred Credits | (1,245,939) | (5,981,144) |
| Accounts Receivable | (351,440) | 1,200,768 |
| Underbilled (Overbilled) Power Cost | (5,154,917) | (3,517,118) |
| Inventories and Other Current Assets | (576,488) | (278,188) |
| Accounts Payable and Other Accrued Liabilities | 1,088,813 | 2,357,984 |
| Net Cash Provided by Operating Activities | \$ 8,651,642 | \$ 8,796,761 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Additions to Utility Plant | \$ (18,770,482) | \$ (12,463,318) |
| Plant Removal Costs in Excess of Salvage | (932,118) | (1,164,796) |
| Other Property and Investments - Net of Noncash Capital Credits | 763,482 | 1,349,584 |
| Net Cash Used in Investing Activities | \$ (18,939,118) | \$ (12,278,530) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Net Advances (Repayments) on CFC Short-Term Line of Credit | \$ (375,000) | \$ (5,880,000) |
| Advances from CFC/CoBank | 15,537,082 | 14,980,346 |
| Payments on Long-Term Debt to CFC | (3,583,686) | (4,809,884) |
| Payments on Long-Term Debt to CoBank | (940,283) | (37,419) |
| Payments on Notes Payable to Fort Huachuca | (102,432) | (92,036) |
| Payments on Post-Retirement Benefits | (34,693) | (33,444) |
| Retirement of Patronage Capital | (802,878) | (451,464) |
| Other Equities | 39,463 | 19,907 |
| Memberships - Net | (2,745) | (1,630) |
| Net Cash Provided by Financing Activities | \$ 9,734,828 | \$ 3,694,376 |
| INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | \$ (552,648) | \$ 212,607 |
| CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR | 986,970 | 774,363 |
| CASH AND CASH EQUIVALENTS - END OF YEAR | \$ 434,322 | \$ 986,970 |
| SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION | | |
| Cash Paid During the Year for: | | |
| Interest | \$ 5,596,082 | \$ 7,215,818 |
| Income Taxes | \$ 0 | \$ 0 |

SUPPLEMENTAL DISCLOSURE OF NON-CASH FLOW INFORMATION:

The adjustment for the application of Post-Retirement Benefit accounting requirements increased (decreased) the accrued Post-Retirement Benefit liability by (\$8,700) and (\$8,700) and changed equities by the same amount for 2012 and 2011, respectively.

In 2011, the Cooperative paid off \$35,256,178 of CFC loans with new long-term advances from CoBank.

See accompanying notes to the financial statements.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

1. Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

Sulphur Springs Valley Electric Cooperative, Inc. (the Cooperative) is a non-profit company organized to provide electric service at the retail level to primarily residential and commercial accounts in a designated service area. The majority of the power delivered at retail is purchased wholesale from Arizona Electric Power Cooperative, Inc., of which the Cooperative is a member. The remainder of the power is purchased wholesale on the market. Any revenues earned in excess of costs incurred are allocated to members of the Cooperative and are reflected as patronage capital equity in the balance sheet.

System of Accounts

The accounting records of the Cooperative are maintained in accordance with the Uniform System of Accounts as prescribed by the Federal Energy Regulatory Commission for Class A and B electric utilities.

Electric Plant, Maintenance, and Depreciation

Electric plant is stated at the original cost of construction which includes the cost of contracted services, direct labor, materials, and overhead items. Contributions from others toward the construction of electric plant are credited to the applicable plant accounts.

When property which represents a retirement unit is replaced or removed, the average vintage cost of such property as determined from the continuing property records is credited to electric plant, and such cost, together with cost of removal less salvage, is charged to the accumulated provision for depreciation.

Maintenance and repairs, including the renewal of minor items of plant not comprising a retirement unit, are charged to the appropriate maintenance accounts, except that repairs of transportation and service equipment are charged to clearing accounts and redistributed to operating expense and other accounts.

Allowance for Uncollectible Accounts

The Cooperative uses the aging method to allow for uncollectible accounts receivable. During the year, management makes an evaluation of past due accounts to determine collectability. The accounts deemed uncollectible are written off upon approval by the Board of Directors.

Inventories

Materials and supplies inventories are valued at average unit cost.

Electric Revenues

The Cooperative's operating revenues are under the jurisdiction of the Arizona Corporation Commission.

As of June 30, 2012 and 2011, the Cooperative had delivered power for usage which had not yet been billed. It is estimated that this unbilled revenue amounts to \$6,324,556 and \$5,423,232 at June 30, 2012 and 2011, respectively, which is not reflected on the balance sheet.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

The Cooperative's tariffs for electric service include wholesale power cost adjustment clauses under which electric rates charged to customers are adjusted to reflect changes in the cost of power. Annual changes in these amounts appear as over and under billed revenue on the statement of income.

Patronage Capital Certificates

Patronage capital from associated organizations is recorded at the stated amount of the certificates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Cooperative considers cash and temporary cash investments to be cash equivalents.

Group Concentration of Credit Risk

The Cooperative's headquarters facility is located in Willcox, Arizona. The service area includes members located in a multi-county area of southeastern Arizona. The Cooperative records a receivable for electric revenues as billed on a monthly basis. The Cooperative requires a deposit from its members upon connection which is applied to unpaid bills in the event of default. The deposit accrues interest and is returned along with accrued interest after one year of prompt payments. As of June 30, 2012 and 2011, deposits on hand were \$2,836,500 and \$3,507,708, respectively.

Effective October 14, 2008, the Federal Deposit Insurance Corporation (FDIC) passed the temporary asset guarantee program. Under the program, the Cooperative's cash balances are fully insured on non-interest bearing accounts and insured up to \$250,000 on interest bearing accounts. The Cooperative maintains non-interest accounts at FDIC insured institutions.

Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Comparative Financial Information

Certain amounts in the prior period financial statements have been reclassified in order to conform to current period presentation.

2. Assets Pledged

Substantially all assets are pledged as security for the long-term debt due the National Rural Utilities Cooperative Finance Corporation (CFC) and CoBank.

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SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

3. Electric Plant

The major classes of electric plant are as follows:

| | June 30, | |
|--|----------------|----------------|
| | 2012 | 2011 |
| Intangible Plant | \$ | \$ 46,500 |
| Transmission Plant | 22,903,129 | 16,987,415 |
| Distribution Plant | 257,489,827 | 245,011,088 |
| General Plant | 38,648,790 | 35,690,760 |
| Net Aid to Plant Investment - Ft. Huachuca | (27,621,712) | (23,708,711) |
| Total Electric Plant in Service | \$ 291,420,034 | \$ 274,027,052 |
| Construction Work in Progress | 18,076,307 | 20,100,924 |
| Total Electric Plant | \$ 309,496,341 | \$ 294,127,976 |

Provision for depreciation of electric plant is computed using straight-line rates as follows:

| | |
|--------------------------------------|------------|
| Transmission Plant | |
| Station Equipment | 2.75% |
| Poles, Towers, and Fixtures | 2.75% |
| Overhead Conductors and Devices | 2.75% |
| Distribution Plant | |
| Station Equipment | 3.20% |
| Poles, Towers, and Fixtures | 4.00% |
| Overhead Conductors and Devices | 2.80% |
| Underground Conduit | 2.30% |
| Underground Conductors and Devices | 5.90% |
| Line Transformers | 3.10% |
| Services | 3.60% |
| Meters | 3.40-5.00% |
| Installations on Consumers' Premises | 4.40% |
| Street Lighting and Signal Systems | 4.30% |

The Cooperative computes depreciation on transmission and distribution plant by applying the above rates to the individual plant accounts. This is done to provide necessary detail information to the Arizona Corporation Commission.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

General plant depreciation rates have been applied on a straight-line basis and are as follows:

| | |
|-----------------------------------|-------------------|
| Structures and Improvements | 3.00% |
| Office Furniture and Fixtures | 6.00% |
| Computer Equipment | 12.50% and 16.00% |
| Transportation Equipment | 20.00% |
| Store Equipment | 6.00% |
| Power Operated Equipment | 12.00% |
| Communication Equipment | 6.00% |
| Miscellaneous Equipment | 6.00% |
| Tools, Shop, and Garage Equipment | 6.00% |

Depreciation and amortization for the years ended June 30, 2012 and 2011, was \$11,109,504 and \$11,045,624, respectively, of which \$9,462,769 and \$9,517,947 was charged to depreciation and amortization expense, and \$1,646,735 and \$1,527,677 allocated to other accounts.

4. Investments in Associated Organizations

Investments in associated organizations consisted of the following as of June 30, 2012 and 2011:

| | June 30, | |
|--|----------------------|----------------------|
| | 2012 | 2011 |
| CFC | | |
| Capital Term Certificates | \$ 4,199,445 | \$ 4,451,006 |
| Member Capital Securities | 2,000,000 | 2,000,000 |
| Patronage Capital | 1,887,644 | 1,561,685 |
| Membership | 1,000 | 1,000 |
| | <u>\$ 8,088,089</u> | <u>\$ 8,013,691</u> |
| Arizona Electric Power Cooperative, Inc. | | |
| Patronage Capital | \$ 31,251,930 | \$ 28,589,828 |
| Other | 624,951 | 309,006 |
| | <u>\$ 39,964,970</u> | <u>\$ 36,912,525</u> |

5. Other Investments

| | June 30, | |
|---------------------------------|-------------------|-------------------|
| | 2012 | 2011 |
| Member Loans | \$ 194,834 | \$ 193,377 |
| Homestead Funds - At Fair Value | 741,917 | 636,112 |
| | <u>\$ 936,751</u> | <u>\$ 829,489</u> |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

6. Inventories – At Average Cost

Inventories consist of:

| | June 30, | |
|------------------------|---------------------|---------------------|
| | 2012 | 2011 |
| Materials and Supplies | \$ 2,672,344 | \$ 2,727,782 |
| Resale Material | 69,356 | 64,745 |
| | <u>\$ 2,741,700</u> | <u>\$ 2,792,527</u> |

7. Deferred Charges

Deferred charges consist of:

| | June 30, | |
|---------------------------|---------------------|---------------------|
| | 2012 | 2011 |
| Work Plan | \$ 168,372 | \$ 223,185 |
| Unamortized Bond Expense | 675,233 | 733,947 |
| Clearing - Stores Expense | 61,034 | 146,907 |
| Cluster Study | 76,000 | |
| ACC Order | 144,437 | 79,824 |
| CFC Refinance Penalty | | 100,299 |
| Other Deferred Charges | 561,599 | 155,560 |
| | <u>\$ 1,686,675</u> | <u>\$ 1,439,722</u> |

Unamortized bond expense represents a payment to CFC associated with the clean renewable energy bond program in the amount of \$939,444 so that the Cooperative can draw down low interest loan funds in order to pursue energy efficiency projects. The Cooperative is amortizing the initial bond purchase over 16 years. The amount recognized as expense for the years ended 2012 and 2011 is \$58,714 and \$58,714, respectively.

8. Return of Capital

Under the provisions of the mortgage agreements, until the equities and margins equal or exceed 20.00% of the total assets of the Cooperative, the return to patrons of capital contributed by them is limited generally to 25.00% of the patronage capital or margins received by the Cooperative in the prior calendar year. The equities and margins of the Cooperative represent 29.25% of the total assets as of June 30, 2012. Patronage capital totaling \$802,878 and \$451,464 was retired during the years ended June 30, 2012 and 2011, respectively, and was within the guidelines set by CFC for the return of capital.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

9. Patronage Capital

| | June 30, | |
|---------------|----------------------|----------------------|
| | 2012 | 2011 |
| Assigned | \$ 87,645,152 | \$ 82,907,879 |
| Assignable | 10,763,819 | 9,197,577 |
| | \$ 98,408,971 | \$ 92,105,456 |
| Less: Retired | 14,244,356 | 13,695,018 |
| | <u>\$ 84,164,615</u> | <u>\$ 78,410,438</u> |

10. Other Equities

| | June 30, | |
|--------------------------|-----------------------|-----------------------|
| | 2012 | 2011 |
| Capital Gains and Losses | \$ (22,969) | \$ (22,969) |
| Donated Capital | 74,605 | 35,143 |
| Prior Years Deficits | (3,257,401) | (3,775,043) |
| | <u>\$ (3,205,765)</u> | <u>\$ (3,762,869)</u> |

Non-operating margins will be applied to the prior years deficits until it is fully absorbed.

11. Mortgage Notes – CFC

Following is a summary of long-term debt due CFC and maturing at various times from 2013 to 2042:

| | June 30, | |
|--|-----------------------|-----------------------|
| | 2012 | 2011 |
| Fixed Rate Notes: | | |
| 2012 - Variable Rate Notes 3.20% | \$ 16,104,998 | \$ |
| 2012 - Fixed Rate Notes 4.20%-6.75% | 101,044,306 | |
| 2011 - Fixed Rate Notes 4.15%-7.35% | | 110,587,350 |
| Clean Renewable Energy Bonds (CREBS) 0.00% to 0.40% | 8,704,471 | 9,461,380 |
| | \$ 125,853,775 | \$ 120,048,730 |
| Less: Clean Renewable Energy Bond Deposit | 453,220 | 492,630 |
| Less: Current Maturities | 4,575,415 | 4,549,291 |
| | <u>\$ 120,825,140</u> | <u>\$ 115,006,809</u> |

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SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

Principal and interest installments on the above notes are due quarterly. As of June 30, 2012, annual maturities of long-term debt due CFC for the next five years are as follows:

| | | |
|------|----|-----------|
| 2013 | \$ | 4,575,415 |
| 2014 | | 4,540,673 |
| 2015 | | 4,510,382 |
| 2016 | | 4,414,062 |
| 2017 | | 4,455,224 |

In 2008, the Cooperative elected to participate in the Clean Renewable Energy Bond (CREBS) program with CFC. The CREBS program allows the Cooperative to finance funds over 16 years to pursue energy efficiency projects at low interest rates. Currently the Cooperative is using the loan funds to place solar panels on schools in the Cooperative's service area.

12. Mortgage Notes -- CoBank

Following is a summary of long-term debt due CoBank and maturing in 2046.

| | June 30, | |
|---------------------------------------|----------------------|----------------------|
| | 2012 | 2011 |
| Fixed Rate Notes: | | |
| 2012 - Interest Rates 1.599% - 3.713% | \$ 40,503,764 | \$ 35,335,104 |
| Less: Current Maturities | <u>1,053,370</u> | <u>848,215</u> |
| | <u>\$ 39,450,394</u> | <u>\$ 34,486,889</u> |

Principal and interest installments on the above notes are due monthly. As of June 30, 2012, annual maturities of long-term debt due CoBank for the next five years are as follows:

| | | |
|------|----|-----------|
| 2013 | \$ | 1,053,370 |
| 2014 | | 1,084,508 |
| 2015 | | 1,116,613 |
| 2016 | | 1,149,891 |
| 2017 | | 1,184,272 |

The Cooperative has a total of \$72,680,000 of unadvanced loan funds available. Of this amount \$72,680,000 is available for draw from CFC.

13. Notes Payable -- Fort Huachuca

In conjunction with the contract to provide distribution maintenance and operation services for Fort Huachuca, the Cooperative agreed to purchase the existing facilities on the Fort. The agreed upon price of \$1,799,830 is being financed by the Fort over 15 years at a fixed interest rate of 10.75%. Monthly payments total \$20,175.

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SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

As of June 30, 2012, annual maturities of long-term debt due Fort Huachuca for the next five years are as follows:

| | |
|------|------------|
| 2013 | \$ 114,002 |
| 2014 | 126,880 |
| 2015 | 141,213 |
| 2016 | 157,164 |
| 2017 | 174,917 |

14. Short-Term Borrowing

The Cooperative has a \$8,270,000 and \$7,500,000 line of credit for short-term financing with CFC at an interest rate of 3.20% and 4.95% for the years ended June 30, 2012 and 2011, respectively. The Cooperative had an outstanding amount of \$0 and \$0 under such agreement at June 30, 2012 and 2011, respectively. The Cooperative has a \$8,270,000 and \$7,500,000 line of credit for short-term financing with CoBank at an interest rate of 2.40% and 2.44% for the year ended June 30, 2012 and 2011, respectively. The Cooperative had an outstanding amount of \$1,425,000 and \$1,800,000 under such agreement at June 30, 2012 and 2011, respectively.

15. Deferred Credits

Deferred credits consist of:

| | June 30, | |
|---|---------------------|---------------------|
| | 2012 | 2011 |
| Consumer Advances for Construction | \$ 848,158 | \$ 2,373,204 |
| Undelivered Patronage Capital Refunds | 488,541 | 362,675 |
| Fort Huachuca - Deferred Reimbursements | 4,052,396 | 4,709,000 |
| ACC Mandated Energy Conservation Programs | 1,650,289 | 816,521 |
| Other Deferred Credits | 501,566 | 525,489 |
| | <u>\$ 7,540,950</u> | <u>\$ 8,786,889</u> |

Consumer Advances for Construction represents refundable aid to construction on line extensions and subdivision construction contracts. Any amounts remaining after five years are forfeited to the Cooperative and charged against construction work in progress.

Undeliverable Patronage Capital Refunds represents uncashed capital credit checks to members. Periodically, the Cooperative will transfer unclaimed capital credits due to members to the foundation.

ACC Mandated Energy Conservation Programs include Demand Side Management programs as well as other projects designed to use renewable energy such as solar energy. These projects are funded by an ACC approved surcharge on the members bill and the balance represents the unused portion of the amounts collected.

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SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

Fort Huachuca – Deferred Reimbursements represents the amount billed per the contract with Fort Huachuca for renewals and replacements, and construction work in progress. These amounts will be recognized as qualifying renewals and replacements and construction work in progress costs as incurred.

16. Pension Benefits

Pension benefits for substantially all employees are provided through participation in the National Rural Electric Cooperative Association (NRECA) Retirement & Security program, a defined benefit pension plan qualified under section 401 and tax exempt under section 501(a) of the Internal Revenue Code. In this multi-employer plan, which is available to all member cooperatives of NRECA, the accumulated benefits and plan assets are not determined or allocated by individual employer. The Retirement and Security Program has periodically been under moratorium due to the plan reaching full funding limitation. Due to funding limitations imposed by federal law, the plan at times must put a moratorium on contributions. The resulting pension cost to the Cooperative for the years ended June 30, 2012 and 2011, was \$3,240,237 and \$3,175,882, respectively.

The Cooperative is also a participant in the NRECA 401(k) savings plan, a defined contribution plan. The cost to the Cooperative under this plan for the years ended June 30, 2012 and 2011, was \$275,849 and \$281,069, respectively.

17. Other Long-Term Liabilities

The Cooperative has provided a deferred compensation plan for certain employees under benefit programs. The liability resulting from these programs is as follows:

| | June 30, | |
|--|------------|------------|
| | 2012 | 2011 |
| Employee Deferred Compensation Program | \$ 741,917 | \$ 636,112 |

18. Post-Retirement Benefits

The Cooperative provides post-retirement benefits for eligible employees through a plan with NRECA.

For any employee that retires after December 31, 2001, the retiree pays the full pre-65 premium and the premium for an individual Medicare Supplement Policy. For employees that retired on or before December 31, 2001, the Cooperative pays \$1,250 per year toward the pre-65 premium.

The weighted-average discount rate used to develop the accumulated post-retirement benefit obligation was 5.75%. The assumed health care cost trend rate is 8.5% in 2010, declining to an ultimate level of 5.00% in 2017.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

Amounts recognized in the Cooperative's June 30, 2012 and 2011, financial statements and funded status of the plan is as follows:

| | June 30, | |
|---|---------------------|---------------------|
| | 2012 | 2011 |
| I) Net Post-Retirement Benefit Cost | | |
| Interest Cost | \$ 38,300 | \$ 38,300 |
| Service Cost | 32,100 | 32,100 |
| Amortization of Actuarial Loss | 8,700 | 8,700 |
| | <u>\$ 79,100</u> | <u>\$ 79,100</u> |
| II) Reconciliation of Funded Status | | |
| APBO | \$ 873,737 | \$ 838,030 |
| Fair Value of Plan Assets | | |
| Accumulated Post-Retirement Benefit Obligation in Excess of Plan Assets | <u>\$ 873,737</u> | <u>\$ 838,030</u> |
| III) Amounts Not Yet Recognized in Net Periodic Post-Retirement Benefit Cost | | |
| Unrecognized Actuarial Loss | \$ (122,600) | \$ (131,300) |
| Total | <u>\$ (122,600)</u> | <u>\$ (131,300)</u> |

The Cooperative has not funded plan assets as of June 30, 2012. The amount of benefits paid for the year ended June 30, 2012 was \$34,693.

Estimated future benefit payments through 2018 are as follows:

| | |
|-----------|-----------|
| 2013 | \$ 73,900 |
| 2014-2018 | 365,300 |

19. Litigation and Commitments

The Cooperative is included in civil litigation cases instituted by the Cooperative for the purpose of collecting delinquent accounts receivable from certain members/owners.

During the 2008 fiscal year, the Cooperative negotiated with AEPCO to become a partial requirements customer. This agreement allows the Cooperative to purchase a portion of its power on the market from other power suppliers. The contract is effective through December 31, 2035.

The Cooperative is committed to a contractor to build a solar farm in the amount of \$4,954,570 as of June 30, 2012.

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SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

20. Related Party Transactions

The Cooperative is represented on the Board of Directors of AEPCO and purchases part of its electric power from AEPCO. In addition, the Cooperative is represented on the Board of Directors of Southwest Transmission Cooperative (SWTC) which provides transmission services in the provision of power. Margins earned by AEPCO and SWTC have been allocated to the Cooperative and are reflected under investment in associated organizations on the balance sheet. During the years ended June 30, 2012 and 2011, the Cooperative purchased electric power and transmission services from AEPCO and SWTC totaling \$57,357,273 and \$50,958,448, respectively. Amounts payable to AEPCO and SWTC as of June 30, 2012 and 2011, from the Cooperative amounted to \$5,176,715 and \$4,839,258, respectively. Allocations of patronage capital to the Cooperative from AEPCO and SWTC are reflected as investments in associated organizations on the Cooperative's balance sheet. AEPCO and SWTC allocated capital credits of \$2,662,102 and \$3,348,039 to the Cooperative for the periods ended June 30, 2012 and 2011, respectively.

The Cooperative through common board oversight and management provides various accounting and management support and services to two individual non-profit organizations: Sulphur Springs Valley Electric Cooperative, Inc. Charitable Trust and Sulphur Springs Valley Electric Cooperative Foundation.

Sulphur Springs Valley Electric Cooperative, Inc. Charitable Trust (the Trust) is a non-profit organization, tax exempt under Internal Revenue Code 501(c)3, and organized to provide necessary assistance to individuals, families, organizations and agencies in need, within the Cooperative's service area. Under the Cooperative's Operation Roundup Program, certain members of the Cooperative have elected to have their power bill rounded up to the next whole dollar. All proceeds from this program are transferred to the Trust and represent the main source of income to the Trust.

Sulphur Springs Valley Electric Cooperative Foundation (the Foundation) is a non-profit organization, tax exempt under Internal Revenue Code section 501(c)3, and organized primarily to fund the Washington Youth Tour, Youth Energy Science (YES) Fair, educational scholarships and other qualified programs. The Foundation is primarily funded through retired and unclaimed capital credits of the Cooperative as defined by the by-laws of the Cooperative and the laws of the State of Arizona.

21. Fair Value of Financial Instruments

Statement of Financial Accounting Standards requires disclosure of fair value information about financial instruments. Many of the Cooperative's financial instruments lack an available market as characterized by a normal exchange between a willing buyer and a willing seller. Accordingly, significant assumptions, estimations, and present value calculations were used for purposes of this disclosure.

The following assumptions were used to estimate fair value of each class of financial instrument for which estimation is practicable.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

Patronage Capital from Associated Organization – The right to receive cash is an inherent component of a financial instrument. The Cooperative holds no right to receive cash since any payments are at the discretion of the governing body for the associated organizations. As such, Patronage Capital from Associated Organizations is not considered a financial instrument.

CFC Capital Term Certificates – It is not practicable to estimate fair value for these financial instruments given the lack of a market and their long holding period.

Homestead Funds – Fair value is based on market value of the portfolio of investments as of the balance sheet date, and is considered level 1 as defined below.

Cash and Temporary Cash Investments – Carrying value, given the short period to maturity.

Long-Term Debt Variable Rate – Carrying value, since these notes reprice frequently at market rates.

Long-Term Debt Fixed Rate – Estimated by computing the present value by individual note to maturity, using currently quoted or offered rates for similar issues of debt. The year end CFC fixed interest rate for long-term debt available for notes with the same term remaining was used in the calculation for all fixed rate long-term debt. These are the only financial instruments of the Cooperative that have a difference in Fair Value and Carrying Value. The carrying value of the Cooperative's fixed rate debt is \$151,495,401. The estimated fair value was calculated to be \$149,611,803, and is level 2 as defined below.

Fair Value Hierarchy – The Fair Value Measurements Topic of the FASB Accounting Standards Codification establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Cooperative has the ability to access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability.

22. Subsequent Events

The Cooperative's management has evaluated subsequent events through September 12, 2012, the date which the financial statements were available for issue.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

23. Income Taxes

On January 1, 2009, the Cooperative adopted the "uncertain tax positions" provisions of accounting principles generally accepted in the United States of America. The primary tax position of the Cooperative is its filing status as a tax exempt entity. The Cooperative determined that it is more likely than not that their tax positions will be sustained upon examination by the Internal Revenue Service (IRS), or other State taxing authority, and that all tax benefits are likely to be realized upon settlement with taxing authorities.

The Cooperative files income tax returns in the U.S. federal jurisdiction, and Arizona. The Cooperative is no longer subject to U.S. federal and state income tax examinations by federal taxing authorities for years before 2008, and state taxing authorities for years before 2007.

The Cooperative recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses. There were no penalties or interest recognized during the years ended December 31, 2011 and 2010, the Cooperative's taxable year end.

ACCOMPANYING INFORMATION

BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

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8215 NASHVILLE AVENUE

LUBBOCK, TEXAS 79423-1954

**INDEPENDENT AUDITORS' REPORT ON INFORMATION
ACCOMPANYING THE BASIC FINANCIAL STATEMENTS**

Our report on our audit of the financial statement of Sulphur Springs Valley Electric Cooperative, Inc., for the years June 30, 2012 and 2011 appears on page 1. That audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules of electric plant, accumulated provision for depreciation and amortization, other property and investments, patronage capital, CFC, and cobank mortgage notes, administrative and general expenses, and five year comparative data is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subject to the auditing procedures applied in the audit of the basic financial statements, and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole. The supplemental information presented on the statement of income and patronage capital for the calendar years 2012 and 2011 which is marked "Unaudited" is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly we do not express an opinion or provide any assurance on it.

Bolinger, Segars, Gilbert & Moss LLP

Certified Public Accountants

September 12, 2012

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

Schedule 1

ELECTRIC PLANT
FOR THE YEAR ENDED JUNE 30, 2012

| | Balance 7/1/2011 | Additions and Reclassi- fications | Retirements | Balance 6/30/2012 |
|--|---------------------|--|--------------|----------------------|
| CLASSIFIED ELECTRIC PLANT IN SERVICE | | | | |
| Intangible Plant | \$ 46,500 | \$ 0 | \$ 46,500 | \$ 0 |
| Transmission Plant | | | | |
| Land and Land Rights | \$ 1,051,897 | \$ | \$ | \$ 1,051,897 |
| Station Equipment | 1,538,887 | | | 1,538,887 |
| Poles, Towers, and Fixtures | 3,829,697 | 227,650 | 20,018 | 4,037,329 |
| Overhead Conductors and Devices | 10,566,934 | 5,760,538 | 52,456 | 16,275,016 |
| Total | \$ 16,987,415 | \$ 5,988,188 | \$ 72,474 | \$ 22,903,129 |
| Distribution Plant | | | | |
| Land and Land Rights | \$ 438,068 | \$ | \$ | \$ 438,068 |
| Structures and Improvements | 549,466 | 68,672 | | 618,138 |
| Station Equipment | 23,372,685 | 1,840,667 | 2,561 | 25,210,791 |
| Poles, Towers, and Fixtures | 47,217,056 | 4,673,964 | 1,383,286 | 50,507,734 |
| Overhead Conductors and Devices | 31,517,631 | 2,881,285 | 744,824 | 33,654,092 |
| Underground Conduit | 22,751,367 | 501,345 | 74,791 | 23,177,921 |
| Underground Conductors and Devices | 37,371,819 | 1,351,362 | 155,724 | 38,567,457 |
| Line Transformers | 51,821,524 | 1,380,542 | 368,753 | 52,833,313 |
| Services | 9,888,784 | 1,368 | 64,450 | 9,825,702 |
| Meters | 14,925,209 | 454,788 | 8,779 | 15,371,218 |
| Installations on Consumers' Premises | 1,575,615 | 1,699,090 | 32,689 | 3,242,016 |
| Street Light and Signal Systems | 3,581,864 | 517,762 | 56,249 | 4,043,377 |
| Total | \$ 245,011,088 | \$ 15,370,845 | \$ 2,892,106 | \$ 257,489,827 |
| General Plant | | | | |
| Land and Land Rights | \$ 806,591 | \$ | \$ | \$ 806,591 |
| Structures and Improvements | 10,700,072 | 224,032 | | 10,924,104 |
| Office Furniture and Equipment | 4,439,259 | 182,273 | 40,356 | 4,581,176 |
| Transportation Equipment | 4,910,614 | 938,922 | 239,574 | 5,609,962 |
| Store Equipment | 201,474 | | | 201,474 |
| Tools, Shop, and Garage Equipment | 1,837,616 | 85,777 | 3,049 | 1,920,344 |
| Laboratory Equipment | 878,965 | | | 878,965 |
| Power Operated Equipment | 10,850,950 | 1,629,882 | 108,058 | 12,372,774 |
| Communication Equipment | 914,123 | 288,181 | | 1,202,304 |
| Miscellaneous Equipment | 151,096 | | | 151,096 |
| Total | \$ 35,690,760 | \$ 3,349,067 | \$ 391,037 | \$ 38,648,790 |
| Net Aid to Plant Investment - Ft. Huachuca | \$ (23,708,711) | \$ (3,913,001) | \$ 0 | \$ (27,621,712) |
| Total Classified Electric Plant In Service | \$ 274,027,052 | \$ 20,795,099 | \$ 3,402,117 | \$ 291,420,034 |
| Construction Work in Progress | 20,100,924 | (2,024,617) | | 18,076,307 |
| Total Utility Plant | \$ 294,127,976 | \$ 18,770,482 | \$ 3,402,117 | \$ 309,496,341 |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

Schedule 2

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION
FOR THE YEAR ENDED JUNE 30, 2012

| | Balance 7/1/2011 | Depreciation Accruals | Retirements | Balance 6/30/2012 |
|--|---------------------|--------------------------|--------------|----------------------|
| Intangible Plant | \$ 46,500 | \$ | \$ 46,500 | \$ 0 |
| Transmission Plant | \$ 5,769,144 | \$ 453,265 | \$ 104,009 | \$ 6,118,400 |
| Distribution Plant | \$ 70,082,943 | \$ 8,341,222 | \$ 4,172,168 | \$ 74,251,997 |
| General Plant | | | | |
| Structures and Improvements | \$ 3,962,741 | \$ 393,923 | \$ | \$ 4,356,664 |
| Office Furniture and Equipment | 2,717,061 | 281,214 | 39,331 | 2,958,944 |
| Transportation Equipment | 3,864,315 | 466,080 | 217,262 | 4,113,133 |
| Store Equipment | 158,785 | 4,638 | | 163,423 |
| Tools, Shop, and Garage Equipment | 1,016,217 | 70,339 | 2,926 | 1,083,630 |
| Laboratory Equipment | 559,615 | 31,713 | | 591,328 |
| Power Operated Equipment | 6,122,762 | 1,009,561 | 101,895 | 7,030,428 |
| Communications Equipment | 644,905 | 51,639 | | 696,544 |
| Miscellaneous Equipment | 76,793 | 5,910 | | 82,703 |
| Total General Plant | \$ 19,123,194 | \$ 2,315,017 | \$ 361,414 | \$ 21,076,797 |
| Total Classified Electric Plant in Service | \$ 95,021,781 | \$ 11,109,504 | \$ 4,684,091 | \$ 101,447,194 |
| Retirement Work in Progress | (834,143) | | (349,856) | (484,287) |
| Total | \$ 94,187,638 | \$ 11,109,504 | \$ 4,334,235 | \$ 100,962,907 |

(1)

(2)

(1) Charged to Depreciation and Amortization Expense \$ 9,462,769
Charged to Clearing and Other Accounts 1,646,735
\$ 11,109,504

(2) Cost of Units Retired and Sold \$ 3,402,117
Add: Cost of Removal 1,173,500
Less: Salvage and Other Credits 241,382
Loss Due to Retirement \$ 4,334,235

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

Schedule 3

OTHER PROPERTY AND INVESTMENTS
JUNE 30, 2012 AND 2011

| | June 30, | |
|--|----------------------|----------------------|
| | 2012 | 2011 |
| NON-UTILITY PROPERTY | | |
| Solar Plant (Net of Amortization of \$3,072,902 for 2012 and \$2,380,253 for 2011) | \$ 8,271,937 | \$ 8,964,586 |
| Land Held for Future Substation Sites | 115,029 | 115,029 |
| Total Non-Utility Property | <u>\$ 8,386,966</u> | <u>\$ 9,079,615</u> |
| INVESTMENTS IN ASSOCIATED ORGANIZATIONS | | |
| Memberships | | |
| National Rural Utilities Cooperative Finance Corporation | \$ 1,000 | \$ 1,000 |
| CoBank | 1,000 | 1,000 |
| Other | 10 | 10 |
| Patronage Capital | | |
| National Rural Utilities Cooperative Finance Corporation | 1,887,644 | 1,561,685 |
| Arizona Electric Power Cooperative, Inc. | 31,251,930 | 28,589,828 |
| National Rural Telecommunications Cooperative | 41,165 | 42,193 |
| Federated Rural Electric Insurance Exchange | 271,485 | 247,769 |
| National Information Solutions Cooperative | 12,120 | 5,773 |
| CoBank | 82,979 | |
| Cooperative Response Center | 12,261 | 12,261 |
| Other Investments | | |
| National Rural Utilities Cooperative Finance Corporation-Member Capital | 2,000,000 | 2,000,000 |
| Grand Canyon Statewide Building Equity | 203,931 | |
| Capital Term Certificates | | |
| National Rural Utilities Cooperative Finance Corporation | 4,199,445 | 4,451,006 |
| Total Investments in Associated Organizations | <u>\$ 39,964,970</u> | <u>\$ 36,912,525</u> |
| OTHER INVESTMENTS | | |
| Member Loans Receivable | \$ 194,834 | \$ 193,377 |
| Homestead Funds | 741,917 | 636,112 |
| Total Other Investments | <u>\$ 936,751</u> | <u>\$ 829,489</u> |
| Total Other Property and Investments | <u>\$ 49,288,687</u> | <u>\$ 46,821,629</u> |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

Schedule 4

PATRONAGE CAPITAL
JUNE 30, 2012

| Year | Assignable | | Assigned | | Retired | Balance |
|-----------------|---------------|-------|---------------|---------------|---------------|---------------|
| | SSVEC | AEPCO | SSVEC | AEPCO | | |
| 1960 + | \$ | \$ | \$ 1,962,967 | \$ | \$ 1,962,967 | \$ |
| 1963 | | | | 20,147 | 20,147 | |
| 1964 | | | 38,601 | 38,390 | 76,991 | |
| 1965 | | | 164,927 | | 164,927 | |
| 1970 | | | 6,888 | 107,978 | 114,866 | |
| 1971 | | | | 110,214 | 110,214 | |
| 1972 | | | 316,026 | 131,655 | 447,681 | |
| 1973 | | | 552,047 | 228,668 | 780,715 | |
| 1974 | | | 351,822 | | 351,822 | |
| 1975 | | | 187,983 | | 187,983 | |
| 1976 | | | 43,754 | | 43,754 | |
| 1977 | | | 373,156 | | 373,156 | |
| 1978 | | | 427,875 | | 427,875 | |
| 1979 | | | 557,380 | | 557,380 | |
| 1980 | | | 1,861,471 | | 1,861,471 | |
| 1981 | | | 1,221,186 | | 1,221,186 | |
| 1982 | | | 631,366 | | 631,366 | |
| 1983 | | | 396,749 | | 396,749 | |
| 1984 | | | 534,630 | | 534,630 | |
| 1985 | | | 542,575 | | 542,575 | |
| 1986 | | | 913,573 | | 913,573 | |
| 1987 | | | 717,893 | | 717,882 | 11 |
| 1988 | | | 429,716 | | 3,963 | 425,753 |
| 1989 | | | 2,097,639 | | 19,483 | 2,078,156 |
| 1990 | | | 1,536,891 | | 11,104 | 1,525,787 |
| 1991 | | | 1,056,601 | | 9,431 | 1,047,170 |
| 1992 | | | 636,830 | | 4,007 | 632,823 |
| 1993 | | | 1,747,920 | | 12,219 | 1,735,701 |
| 1994 | | | 2,297,104 | | 298,657 | 1,998,447 |
| 1995 | | | 1,559,057 | | 202,654 | 1,356,403 |
| 1996 | | | 1,514,534 | | 194,492 | 1,320,042 |
| 1997 | | | 1,561,900 | | 201,047 | 1,360,853 |
| 1999 | | | 2,557,142 | | 6,995 | 2,550,147 |
| 2000 | | | 3,262,510 | | 8,298 | 3,254,212 |
| 2001 | | | 2,772,943 | 1,916,729 | 10,382 | 4,679,290 |
| 2002 | | | 2,585,107 | 2,931,416 | 552,431 | 4,964,092 |
| 2003 | | | 2,383,110 | 1,303,017 | 5,522 | 3,680,605 |
| 2004 | | | 3,591,169 | | 253,847 | 3,337,322 |
| 2005 | | | 4,571,695 | | 3,679 | 4,568,016 |
| 2006 | | | 3,384,356 | | 2,350 | 3,382,006 |
| 2007 | | | 1,556,559 | 2,592,402 | 777 | 4,148,184 |
| 2008 | | | 2,448,788 | 10,617,749 | 1,784 | 13,064,753 |
| 2009 | | | 1,330,143 | 5,974,971 | 821 | 7,304,293 |
| 2010 | 1,859,295 | | 1,733,733 | 3,253,500 | 503 | 6,846,025 |
| 2011 | 7,355,065 | | | | | 7,355,065 |
| 2012 (6 months) | 1,553,962 | | | | | 1,553,962 |
| Adjustments | (4,503) | | | | | (4,503) |
| | \$ 10,763,819 | \$ 0 | \$ 58,418,316 | \$ 29,226,836 | \$ 14,244,356 | \$ 84,164,615 |

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SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

Schedule 5

CFC AND CoBANK MORTGAGE NOTES
JUNE 30, 2012

CFC Mortgage Notes

| Note Number | Date of Note | Interest Rate | Principal Amount | Amount Unadvanced | Principal Repayments | Net Obligations |
|-------------|--------------|---------------|------------------|-------------------|----------------------|-----------------|
| 9010 | 03-31-78 | 6.05% | \$ 644,000 | \$ | \$ 595,907 | \$ 48,093 |
| 9013 | 03-31-80 | 5.55% | 2,171,000 | | 1,713,393 | 457,607 |
| 9016 | 05-31-82 | 3.20% | 1,988,000 | | 1,312,404 | 675,596 |
| 9017 | 08-20-84 | 6.05% | 2,104,000 | | 1,213,634 | 890,366 |
| 9018 | 09-30-86 | 5.55% | 3,520,833 | | 1,730,643 | 1,790,190 |
| 9019 | 03-31-89 | 6.05% | 2,401,042 | | 935,396 | 1,465,646 |
| 9020 | 01-29-93 | 6.05% | 1,781,250 | | 621,250 | 1,160,000 |
| 9021 | 01-19-94 | 6.05% | 1,808,333 | | 553,693 | 1,254,640 |
| 9022 | 04-26-95 | 6.05% | 1,705,000 | | 416,028 | 1,288,972 |
| 9023 | 07-01-98 | 5.55% | 3,714,000 | | 605,299 | 3,108,701 |
| 9026 | 03-31-02 | Various (1) | 18,281,000 | | 2,365,450 | 15,915,550 |
| 9027 | 03-31-02 | 4.90% | 2,878,000 | | 448,225 | 2,429,775 |
| 9028 | 03-19-04 | 6.75% | 9,270,000 | | 806,014 | 8,463,986 |
| 9029 | 12-31-03 | Various (2) | 28,304,131 | | 20,721,389 | 7,582,742 |
| 9030 | | Various (3) | 46,364,000 | | 29,900,297 | 16,463,703 |
| 9031 | 03-03-08 | Various (4) | 840,000 | | 200,139 | 639,861 |
| 9033 | | Various (5) | 70,780,000 | | 16,626,263 | 54,153,737 |
| 9034 | 03-03-08 | Various (4) | 560,000 | | 140,504 | 419,496 |
| 9035 | 03-03-08 | Various (4) | 840,000 | | 200,139 | 639,861 |
| 9036 | 03-03-08 | Various (4) | 280,000 | | 72,789 | 207,211 |
| 9037 | 03-03-08 | Various (4) | 280,000 | | 72,789 | 207,211 |
| 9038 | 03-03-08 | Various (4) | 280,000 | | 72,789 | 207,211 |
| 9039 | 03-03-08 | Various (4) | 280,000 | | 72,789 | 207,211 |
| 9040 | 03-03-08 | Various (4) | 840,000 | | 201,946 | 638,054 |
| 9041 | 03-03-08 | Various (4) | 280,000 | | 72,789 | 207,211 |
| 9042 | 03-03-08 | Various (4) | 560,000 | | 140,504 | 419,496 |
| 9043 | 03-03-08 | Various (4) | 840,000 | | 200,139 | 639,861 |
| 9044 | 03-03-08 | Various (4) | 560,000 | | 136,155 | 423,845 |
| 9045 | 03-03-08 | Various (4) | 280,000 | | 72,789 | 207,211 |
| 9046 | 03-03-08 | Various (4) | 2,520,000 | | 560,258 | 1,959,742 |
| 9047 | 03-03-08 | Various (4) | 280,000 | | 72,789 | 207,211 |
| 9048 | 03-03-08 | Various (4) | 560,000 | | 140,504 | 419,496 |
| 9049 | 03-03-08 | Various (4) | 280,000 | | 72,789 | 207,211 |
| 9050 | 03-03-08 | Various (4) | 280,000 | | 72,789 | 207,211 |
| 9051 | 03-03-08 | Various (4) | 840,000 | | 200,140 | 639,860 |
| * 9052 | | | 72,680,000 | 72,680,000 | | |
| Total CFC | | | \$ 281,874,589 | \$ 72,680,000 | \$ 83,340,814 | \$ 125,853,775 |

- (1) - Interest rates range from 4.60% to 5.30%.
 (2) - Interest rates range from 5.20% to 5.65%.
 (3) - Interest rates range from 5.55% to 6.70%.
 (4) - Interest rates range from 0.00% to 0.40%.
 (5) - Interest rates range from 3.20% to 5.80%.

CoBANK Mortgage Notes

| | | | | | | |
|----------------------|----------|--------|----------------|----------------|---------------|----------------|
| 192743 | 05-12-11 | 1.599% | \$ 3,834,672 | \$ | \$ 160,969 | \$ 3,673,703 |
| 192752 | 05-12-11 | 2.054% | 3,827,249 | | 128,866 | 3,698,383 |
| 192768 | 05-12-11 | 3.013% | 16,867,300 | | 441,456 | 16,425,844 |
| 192775 | 05-12-11 | 3.399% | 5,750,952 | | 168,736 | 5,582,216 |
| 192781 | 05-12-11 | 3.713% | 5,263,250 | | 156,507 | 5,106,743 |
| 200038 | 10-13-11 | 2.560% | 667,560 | | 11,747 | 655,813 |
| 209122 | 02-24-12 | 1.948% | 5,441,383 | | 80,321 | 5,361,062 |
| * 192662 | 05-10-11 | | 72,680,000 | 72,680,000 | | |
| Total CoBANK | | | \$ 114,332,366 | \$ 72,680,000 | \$ 1,148,602 | \$ 40,503,764 |
| Total Long-Term Debt | | | \$ 396,206,955 | \$ 145,360,000 | \$ 84,489,416 | \$ 166,357,539 |

Net obligation includes \$4,575,415 due CFC and \$1,053,370 due CoBank payable within one year, and classified as current liabilities on the balance sheet.

* \$72,680,000 is available for draw from CFC or CoBank.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

Schedule 6

ADMINISTRATIVE AND GENERAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011

| | June 30, | | Increase (Decrease) |
|--|---------------------|---------------------|------------------------|
| | 2012 | 2011 | |
| Administrative and General Salaries | \$ 3,250,396 | \$ 3,561,397 | \$ (311,001) |
| Office Supplies and Expense | 366,933 | 458,293 | (91,360) |
| Outside Services Employed | 408,711 | 743,485 | (334,774) |
| Injuries and Damages | 130,090 | 91,181 | 38,909 |
| Directors' Fees and Mileage | 185,787 | 213,910 | (28,123) |
| Dues Paid Associated Organizations | 139,852 | 168,789 | (28,937) |
| Fort Huachuca Administrative and General | 79,174 | 82,235 | (3,061) |
| Miscellaneous General Expenses | 258,408 | 262,850 | (4,442) |
| Capital Credits | 4,766 | 2,747 | 2,019 |
| Maintenance of General Property | 127,876 | 11,415 | 116,461 |
| Total | \$ <u>4,951,993</u> | \$ <u>5,596,302</u> | \$ <u>(644,309)</u> |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

Schedule 7

FIVE YEAR COMPARATIVE DATA

| | Years Ended June 30, | | | | |
|--|----------------------|----------------|----------------|----------------|---------------|
| | 2012 | 2011 | 2010 | 2009 | 2008 |
| OPERATING REVENUES | | | | | |
| Residential | \$ 48,632,443 | \$ 47,574,044 | \$ 48,549,544 | \$ 48,814,339 | \$ 43,703,106 |
| Irrigation | 16,155,643 | 14,325,677 | 13,729,469 | 16,245,092 | 14,545,467 |
| Commercial and Industrial | 33,376,294 | 33,826,988 | 35,689,995 | 39,144,053 | 33,215,629 |
| Public Buildings and Other Authorities | 2,475,688 | 3,261,710 | 3,434,936 | 2,886,435 | 4,395,643 |
| Power Adjustment (Over) Underbilled | 5,154,917 | 3,517,118 | (2,053,143) | (5,899,845) | 1,860,413 |
| Rent from Electric Property | 756,241 | 726,930 | 741,802 | 703,219 | 880,106 |
| Other Operating Revenues | 1,388,987 | 1,488,643 | 1,196,734 | 1,240,482 | 901,680 |
| Total Operating Revenues | \$ 107,940,213 | \$ 104,721,110 | \$ 101,289,337 | \$ 103,133,775 | \$ 99,502,044 |
| OPERATING EXPENSES | | | | | |
| Purchased Power | \$ 65,559,517 | \$ 62,250,900 | \$ 60,879,160 | \$ 67,663,290 | \$ 63,192,101 |
| Transmission | 443,236 | 489,369 | 519,736 | 522,760 | 316,195 |
| Distribution - Operation | 9,123,391 | 8,469,039 | 8,691,917 | 8,412,360 | 8,288,980 |
| Distribution - Maintenance | 3,130,133 | 2,553,020 | 3,225,107 | 2,737,996 | 2,445,527 |
| Customer Accounts | 2,913,304 | 2,804,550 | 3,360,027 | 3,769,653 | 2,886,551 |
| Customer Service and Information | 530,085 | 479,738 | 521,559 | 776,674 | 706,045 |
| Sales Expense | 185,274 | 222,893 | 349,727 | 1,084,476 | 564,923 |
| Administrative and General | 4,951,993 | 5,596,302 | 4,685,217 | 3,737,437 | 3,719,348 |
| Depreciation and Amortization | 9,462,769 | 9,517,947 | 8,951,322 | 8,373,955 | 7,514,978 |
| Taxes | 943,564 | 991,745 | 1,246,363 | 1,218,684 | 1,014,000 |
| Other Interest | 36,687 | 153,419 | 255,087 | 294,480 | 401,766 |
| Other Deductions | 310,356 | 271,386 | 285,459 | 210,508 | 178,518 |
| Total Operating Expenses | \$ 97,590,309 | \$ 93,800,308 | \$ 92,970,681 | \$ 98,802,273 | \$ 91,228,932 |
| OPERATING MARGINS - Before Fixed Charges | | | | | |
| Charges | \$ 10,349,904 | \$ 10,920,802 | \$ 8,318,656 | \$ 4,331,502 | \$ 8,273,112 |
| FIXED CHARGES | | | | | |
| Interest on Long-Term Debt | \$ 7,118,083 | \$ 7,342,121 | \$ 7,300,234 | \$ 6,889,939 | \$ 6,008,787 |
| OPERATING MARGINS (DEFICIT) - After Fixed Charges | | | | | |
| Fixed Charges | \$ 3,231,821 | \$ 3,578,681 | \$ 1,018,422 | \$ (2,558,437) | \$ 2,264,325 |
| Other Capital Credits | 3,604,811 | 4,093,914 | 6,454,959 | 11,238,715 | 3,118,697 |
| NET OPERATING MARGINS | \$ 6,836,632 | \$ 7,672,595 | \$ 7,473,381 | \$ 8,680,278 | \$ 5,383,022 |
| NON-OPERATING MARGINS | | | | | |
| Interest Income | \$ 336,913 | \$ 255,671 | \$ 296,195 | \$ 105,319 | \$ 106,058 |
| Other Non-Operating Income (Expense) | (98,848) | 213,421 | 161,819 | 280,337 | 166,529 |
| | \$ 238,065 | \$ 469,092 | \$ 458,014 | \$ 385,656 | \$ 272,587 |
| NET MARGINS | \$ 7,074,697 | \$ 8,141,687 | \$ 7,931,395 | \$ 9,065,934 | \$ 5,655,609 |
| Miscellaneous Statistics | | | | | |
| MWH Sales | 852,145 | 831,469 | 828,712 | 811,002 | 817,004 |
| Times Interest Earned Ratio | 1.99 | 2.11 | 2.09 | 2.32 | 1.94 |
| Debt Service Coverage | 2.33 | 2.06 | 1.97 | 2.09 | 1.78 |
| Equity to Total Assets | 29.2 | 28.5 | 26.1 | 24.4 | 24.3 |
| Equity to Total Capitalization | 32.6 | 32.3 | 31.4 | 30.0 | 30.6 |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

Schedule 8

STATEMENT OF INCOME AND PATRONAGE CAPITAL
FOR THE CALENDAR YEARS 2011 AND 2010
(UNAUDITED)

| | December 31, | |
|--|----------------|----------------|
| | 2011 | 2010 |
| OPERATING REVENUES | \$ 104,856,072 | \$ 103,834,258 |
| OPERATING EXPENSES | | |
| Cost of Power | \$ 62,639,414 | \$ 61,105,441 |
| Transmission Expense | 457,620 | 496,181 |
| Distribution - Operation | 8,620,015 | 8,617,882 |
| Distribution - Maintenance | 2,802,860 | 3,124,011 |
| Consumer Accounts | 2,896,009 | 2,991,385 |
| Customer Service, Information, and Sales | 598,851 | 694,000 |
| Administrative and General | 5,111,996 | 5,550,189 |
| Depreciation and Amortization | 9,490,440 | 9,473,336 |
| Taxes | 954,343 | 1,143,577 |
| Other Deductions | 377,428 | 482,783 |
| Total Operating Expenses | \$ 93,948,976 | \$ 93,678,785 |
| OPERATING MARGINS - Before Fixed Charges | \$ 10,907,096 | \$ 10,155,473 |
| FIXED CHARGES | | |
| Interest on Long-Term Debt | 7,203,410 | 7,307,047 |
| OPERATING MARGINS - After Fixed Charges | \$ 3,703,686 | \$ 2,848,426 |
| Capital Credits | 3,364,882 | 3,998,195 |
| Net Operating Margins | \$ 7,068,568 | \$ 6,846,621 |
| NON-OPERATING MARGINS | | |
| Interest Income | \$ 254,159 | \$ 308,464 |
| Other Non-Operating Income | 32,338 | 209,082 |
| Total | \$ 286,497 | \$ 517,546 |
| NET MARGINS | \$ 7,355,065 | \$ 7,364,167 |

COMPLIANCE AND INTERNAL CONTROL SECTION

BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

PHONE: (806) 747-3806

FAX: (806) 747-3815

8215 NASHVILLE AVENUE

LUBBOCK, TEXAS 79423-1954

**LETTER TO BOARD OF DIRECTORS REGARDING POLICIES
CONCERNING AUDITS OF CFC BORROWERS**

Board of Directors
Sulphur Springs Valley Electric Cooperative, Inc.
Willcox, Arizona

We have audited, in accordance with auditing standards generally accepted in the United States of America, the balance sheet of Sulphur Springs Valley Electric Cooperative, Inc. as of June 30, 2012 and 2011, and the related statements of income and patronage capital and cash flows for the years then ended, and have issued our report thereon dated September 12, 2012.

In connection with our audit, nothing came to our attention that caused us to believe that the Cooperative failed to comply with the terms of Article V of the National Rural Utilities Cooperative Finance Corporation Loan Agreement insofar as they relate to accounting matters. However, our audits were not directed primarily toward obtaining knowledge of such noncompliance.

This report is intended solely for the information and use of the Boards of Directors and management of Sulphur Springs Valley Electric Cooperative, Inc. and the National Rural Utilities Cooperative Finance Corporation and is not intended to be and should not be used by anyone other than these specified parties.

Bolinger, Segars, Gilbert & Moss LLP

Certified Public Accountants

September 12, 2012

BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

PHONE: (806) 747-3806

FAX: (806) 747-3815

8215 NASHVILLE AVENUE

LUBBOCK, TEXAS 79423-1954

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
Sulphur Springs Valley Electric Cooperative, Inc.
Willcox, Arizona

We have audited the financial statements of Sulphur Springs Valley Electric Cooperative, Inc. as of and for the years ended June 30, 2012 and 2012, and have issued our report thereon dated September 12, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of Sulphur Springs Valley Electric Cooperative, Inc. is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Sulphur Springs Valley Electric Cooperative, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Cooperative's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Cooperative's internal control over financial reporting.

A *deficiency in internal controls* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Cooperative's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Sulphur Springs Valley Electric Cooperative, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information of the Board of Directors, management, Rural Utilities Services, supplemental lenders, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

Balinger, Segars, Gilbert & Moss LLP

Certified Public Accountants

September 12, 2012

BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

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8215 NASHVILLE AVENUE

LUBBOCK, TEXAS 79423-1954

**REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND
MATERIAL EFFECT ON EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Independent Auditors' Report

Board of Directors
Sulphur Springs Valley Electric Cooperative, Inc.
Willcox, Arizona

Compliance

We have audited Sulphur Springs Valley Electric Cooperative Inc.'s compliance with the types of compliance requirements described in the OMB *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Sulphur Springs Valley Electric Cooperative Inc.'s major federal programs for the year ended June 30, 2012. Sulphur Springs Valley Electric Cooperative Inc.'s major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Sulphur Springs Valley Electric Cooperative, Inc.'s. Our responsibility is to express an opinion on Sulphur Springs Valley Electric Cooperative, Inc.'s compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Sulphur Springs Valley Electric Cooperative, Inc.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Sulphur Springs Valley Electric Cooperative, Inc.'s compliance with those requirements.

In our opinion, Sulphur Springs Valley Electric Cooperative, Inc. complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control Over Compliance

Management of Sulphur Springs Valley Electric Cooperative, Inc. is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Sulphur Springs Valley Electric Cooperative, Inc.'s internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Sulphur Springs Valley Electric Cooperative, Inc.'s internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Board of Director's, management and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Balinger, Legars, Gilbert & Moss LLP

Certified Public Accountants

September 12, 2012

FEDERAL FINANCIAL ASSISTANCE SECTION

-32-
SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012

A. Section I - Summary of Auditor's Results

1. Financial Statements

Type of auditor's report issued

Unqualified

Internal control over financial reporting

Material weakness(es) identified?

_____ yes x no

Significant deficiencies identified that are
not considered to be material weaknesses?

_____ yes x none reported

Noncompliance material to financial statements noted?

_____ yes x no

2. Federal Awards

Internal control over major programs:

Material weakness(es) identified?

_____ yes x no

Significant deficiency identified that are
not considered to be material weaknesses?

_____ yes x none reported

Type of auditor's report issued on compliance for major
programs.

Unqualified

Any audit findings disclosed that are required to be
reported in accordance with section 510(a) of OMB
Circular A-133?

_____ yes x no

Identification of major programs:

CFDA Number(s) Name of Federal Program or Cluster

81.122

ARRA - Electric Delivery and Energy Reliability, Research, Development, and Analysis Grant

Dollar threshold used to distinguish between
type A and type B programs:

\$ 300,000

Auditee qualified as low-risk auditee?

_____ yes x no

B. Section II - Findings Related to the Financial Statements

The audit disclosed no findings required to be reported

C. Section III - Findings and Questioned Costs Related to the Federal Awards

The audit disclosed no findings required to be reported

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

SCHEDULE OF STATUS OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2012

Prior Year's Findings/Noncompliance

No findings noted in the prior year

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

| <u>Federal Grantor/Pass-Through Grantor/Program Title</u> | <u>Federal CFDA Number</u> | <u>Expenditures and Indirect Cost</u> | <u>Passed Through to Subrecipient</u> |
|---|------------------------------------|---|---|
| <u>Department of Energy</u> | | | |
| <u>Passed Through Southwest Transmission Cooperative, Inc.</u> | | | |
| Electric Delivery and Energy Reliability, Research, Development, and Analysis - ARRA Funds | 81.122 | \$ 4,005,725 | \$ 0 |

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note A: Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Sulphur Springs Valley Electric Cooperative, Inc. and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of *OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*.

- (1) Southwest Transmission Cooperative, Inc. pays the Cooperative a 50% reimbursement for all submitted costs on the SF 270's. Actual federal cash receipts during the year ended June 30, 2012 were \$3,713,285.

Attachment 3

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

COMPUTATION OF INCREASE IN GROSS REVENUE REQUIREMENTS

| | |
|---|----------------|
| 1 Adjusted Rate Base | \$ 196,598,401 |
| 2 Adjusted Operating Income | \$ 1,861,123 |
| 3 Current Rate of Return | 4.29% |
| 4 Required Operating Income | \$ 6,747,430 |
| 5 Required Rate of Return | 7.12% |
| 6 Operating Income Deficiency | \$ (4,886,307) |
| 7 Gross Revenue Conversion Factor | n/a |
| 8 Increase in Gross Revenue Requirement | \$ 4,886,307 |

| Customer Classification | Projected Rev Increase Due To Rates | % Dollar Increase | |
|-----------------------------|---|-------------------|-------------------|
| | | Over Base Rev | Over Total Rev |
| Residential Service | 2,555,332 | 5.35% | 5.22% |
| Residential TOU Service | 1,664 | 5.17% | 5.05% |
| General Service | 819,203 | 5.90% | 5.76% |
| GS TOU | 6,676 | 6.00% | 5.76% |
| Irrigation Service | 200,528 | 4.95% | 4.78% |
| Irrigation Controlled | 516,398 | 5.00% | 4.78% |
| Large Interruptible Service | 135,643 | 5.00% | 4.77% |
| Large Power Service | 499,811 | 4.00% | 3.87% |
| Seasonal Service | 8,819 | 3.85% | 3.72% |
| Industrial Power Service | 79,277 | 4.00% | 3.85% |
| LP TOU Service | 499 | 4.00% | 4.04% |
| Contract Service | 0 | 0.00% | 0.00% |
| GS - RV Parks | 19,221 | 4.85% | 4.74% |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

COMPUTATION OF INCREASE IN GROSS REVENUE REQUIREMENTS

| Customer Classification | Projected Rev Increase Due To Rates | % Dollar Increase | |
|-------------------------|---|-------------------|-------------------|
| | | Over Base Rev | Over Total Rev |
| Street Lighting | 27,728 | 4.81% | 4.75% |
| Security Lighting | 12,901 | 4.81% | 4.73% |
| Unmetered Service | 2,520 | 4.10% | 4.03% |
| Total | 4,886,220 | 4.92% | 4.78% |
| Sales for Resale | 0 | 0.00% | 0.00% |
| Other Revenue | 0 | 0.00% | 0.00% |
| Fuel Bank | 0 | 0.00% | 0.00% |
| Total Revenue | 4,886,220 | 4.92% | 4.49% |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CAPITAL CREDITS RETIRED

| | <u>General</u> | <u>Special</u> | <u>Total</u> |
|-------|---------------------|-------------------|---------------------|
| 2002 | \$ 1,180,395 | \$ 0 | \$ 1,180,395 |
| 2003 | 1,028,115 | 0 | 1,028,115 |
| 2004 | 1,077,153 | 0 | 1,077,153 |
| 2005 | 500,001 | 0 | 500,001 |
| 2006 | 292,549 | 0 | 292,549 |
| 2007 | 249,913 | 3,413 | 253,326 |
| 2008 | 249,999 | 18,879 | 268,878 |
| 2009 | 250,007 | 7,472 | 257,479 |
| 2010 | 412,211 | 17,007 | 429,218 |
| 2011 | 715,624 | 76,768 | 792,392 |
| 2012 | 421,435 | 69,083 | 490,517 |
| Total | <u>\$ 6,377,402</u> | <u>\$ 192,622</u> | <u>\$ 6,570,023</u> |

Recap Schedule:

A-1.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

SYSTEM CAPITALIZATION

| | 2007 | 2008 | 2009 | 2010 | 2011 | Test Year 12/31/2012 |
|--------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------------------|
| Long-Term Debt | \$ 97,760,014 | \$ 125,311,087 | \$ 134,946,486 | \$ 142,284,392 | \$ 156,827,179 | \$ 168,068,234 |
| Equity | 49,449,645 | 60,281,114 | 65,917,528 | 72,867,833 | 79,480,075 | 89,362,826 |
| Total Capitalization | <u>\$ 147,209,659</u> | <u>\$ 185,592,201</u> | <u>\$ 200,864,014</u> | <u>\$ 215,152,225</u> | <u>\$ 236,307,254</u> | <u>\$ 257,431,060</u> |
| <u>Percent Capitalization</u> | | | | | | |
| Long-Term Debt | 66.41% | 67.52% | 67.18% | 66.13% | 66.37% | 65.29% |
| Equity | 33.59% | 32.48% | 32.82% | 33.87% | 33.63% | 34.71% |
| Total | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> |
| Total Assets | \$ 183,011,722 | \$ 228,803,989 | \$ 253,438,830 | \$ 258,026,052 | \$ 268,533,993 | \$ 285,603,446 |
| Equity as % of Total Assets | <u>27.02%</u> | <u>26.35%</u> | <u>26.01%</u> | <u>28.24%</u> | <u>29.60%</u> | <u>31.29%</u> |

Note: Long-Term Debt includes "Current Maturities on Long-Term Debt" amounts shown on Balance Sheet.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CONSTRUCTION EXPENDITURES AND GROSS UTILITY PLANT IN SERVICE

| | Construction Expenditures | Retirements | Utility Plant | Accum. Deprec. | Net Plant |
|----------------------|------------------------------|---------------|------------------|-------------------|----------------|
| December 31, 2010 | \$ 20,896,876 | \$ 19,002,543 | \$ 283,657,344 | \$ 90,544,442 | \$ 193,112,902 |
| December 31, 2011 | 19,955,955 | 5,663,582 | 297,949,717 | 97,646,970 | 200,302,747 |
| Test Year | 26,271,720 | 7,188,003 | 317,033,434 | 103,579,750 | 213,453,684 |
| <u>Projected</u> | | | | | |
| Projected 12/31/2013 | 16,568,000 | 6,426,000 | 327,175,434 | 107,950,539 | 219,224,895 |
| Projected 12/31/2014 | 20,346,000 | 6,426,000 | 337,317,434 | 112,656,014 | 224,661,420 |
| Projected 12/31/2015 | 32,845,000 | 6,426,000 | 347,459,434 | 117,696,175 | 229,763,259 |

Supporting Schedules:
F-3.0, E-5.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

SUMMARY CHANGES IN FINANCIAL POSITION

| | 12/31/2010 | 12/31/2011 | Test Year 12/31/2012 | Adjusted Test Year | Proposed Rates |
|--|----------------|----------------|-------------------------|-----------------------|--------------------|
| Sources of Funds | | | | | |
| Net Margins | \$7,364,167 | \$7,355,065 | \$5,209,536 | \$4,981,280 | \$9,867,587 |
| Depreciation | 9,473,337 | 9,490,440 | 9,735,488 | 9,864,053 | 9,864,053 |
| Loss from Disposal of Assets | (3,078,440) | (2,387,912) | (3,802,708) | (3,802,708) | (3,802,708) |
| Total Funds from Operations | \$13,759,065 | \$14,457,593 | \$11,142,316 | \$11,042,625 | \$15,928,932 |
| Margins and Equities | | | | | |
| Long-Term Debt | (\$413,862) | (\$742,824) | \$4,673,216 | \$4,673,216 | \$4,673,216 |
| Long-Term Debt Current Maturities | 7,337,906 | 14,542,788 | 5,570,149 | 5,570,149 | 5,570,149 |
| Consumer Deposits | 660,815 | 549,762 | 353,295 | 353,295 | 353,295 |
| Total Funds from Financing | 482,248 | (222,606) | 114,082 | 114,082 | 114,082 |
| Increase/(Decrease) in Operating Liabilities | \$8,067,107 | \$14,127,120 | \$10,710,742 | \$10,710,742 | \$10,710,742 |
| Total Funds Provided | (\$10,844,052) | (\$10,974,244) | \$1,149,177 | \$1,149,177 | \$1,149,177 |
| | \$10,982,119 | \$17,610,469 | \$23,002,235 | \$22,902,544 | \$27,788,851 |
| Application of Funds | | | | | |
| (Increase)/Decrease in Operating Assets | (\$872,174) | (\$917,546) | (\$3,044,733) | (\$3,044,733) | (\$3,044,733) |
| Utility Plant | (\$19,749,225) | (\$6,008,308) | (\$20,951,396) | (\$20,951,396) | (\$20,951,396) |
| Construction Work in Progress | 17,854,893 | (8,284,065) | 1,917,455 | 1,917,455 | 1,917,455 |
| Other Property and Investments | (8,513,169) | (2,478,870) | (1,237,533) | (1,237,533) | (1,237,533) |
| Funds from Investment Activities | (\$10,407,501) | (\$16,771,243) | (\$20,271,474) | (\$20,271,474) | (\$20,271,474) |
| Total Funds Applied | (\$11,279,675) | (\$17,688,789) | (\$23,316,207) | (\$23,316,207) | (\$23,316,207) |
| Total Funds All Activities | (\$297,556) | (\$78,320) | (\$313,972) | (\$413,663) | \$4,472,644 |
| Beginning Cash General Funds | \$ 1,120,557 | \$ 823,000 | \$ 744,682 | \$ 744,682 | \$ 744,682 |
| Ending Cash General Funds | \$ 823,000 | \$ 744,682 | \$ 430,707 | \$ 331,019 | \$ 5,217,326 |

Supporting Schedules:

E-1.0, E-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

ORIGINAL COST RATE BASE AND PRO FORMA ADJUSTMENTS

DECEMBER 31, 2012

| | Test Year 12/31/2012 (a) | Adjustments (b) | Adjusted Test Year (c) | Rate Change (d) | Adjusted Test Year w/ Rate Change (e) |
|------------------------------|--------------------------------|--------------------|------------------------------|-----------------------|--|
| Plant in Service | \$ 299,330,003 | \$ 0 | \$ 299,330,003 | \$ 0 | \$ 299,330,003 |
| CWIP | 22,106,301 | (22,106,301) | 0 | 0 | 0 |
| Total Utility Plant | \$ 321,436,304 | \$ (22,106,301) | \$ 299,330,003 | \$ 0 | \$ 299,330,003 |
| Accumulated Depreciation | (103,579,750) | 0 | (103,579,750) | 0 | (103,579,750) |
| Net Utility Plant | \$ 217,856,554 | \$ (22,106,301) | \$ 195,750,253 | \$ 0 | \$ 195,750,253 |
| Materials & Supplies | \$ 3,236,007 | \$ 0 | \$ 3,236,007 | \$ 0 | \$ 3,236,007 |
| Prepayments | 1,743,053 | 0 | 1,743,053 | 0 | 1,743,053 |
| Cash Working Capital | 2,706,544 | (2,706,544) | 0 | 0 | 0 |
| Consumer Deposits | (2,788,723) | 0 | (2,788,723) | 0 | (2,788,723) |
| Consumer Advances | (1,342,189) | 0 | (1,342,189) | 0 | (1,342,189) |
| Working Capital & Deductions | \$ 3,554,692 | \$ (2,706,544) | \$ 848,148 | \$ 0 | \$ 848,148 |
| Total Rate Base | \$ 221,411,246 | \$ (24,812,845) | \$ 196,598,401 | \$ 0 | \$ 196,598,401 |
| Operating Revenues | \$ 108,958,708 | \$ (245,447) | \$ 108,713,261 | \$ 4,886,307 | \$ 113,599,568 |
| Operating Expenses | 99,460,942 | 143,621 | 99,604,563 | 0 | 99,604,563 |
| Return | \$ 9,497,766 | \$ (389,068) | \$ 9,108,698 | \$ 4,886,307 | \$ 13,995,005 |
| Rate of Return | 4.29% | | 4.63% | | 7.12% |

Supporting Schedules:

B-5.0, B-5.2, C-1.0, E-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

COMPUTATION OF WORKING CAPITAL PAGE 1 - CASH WORKING CAPITAL
DECEMBER 31, 2012

| | Test Year 12/31/2012 (a) | Adjustments (b) | Adjusted Test Year (c) | Rate Change (d) | Adjusted Test Year w/ Rate Change (e) |
|--------------------------|--------------------------------|--------------------|------------------------------|-----------------------|--|
| Transmission O&M | \$ 686,877 | \$ (686,877) | \$ 0 | \$ 0 | \$ 405,596 |
| Distribution-Operations | 9,178,471 | (9,178,471) | 0 | 0 | 6,405,957 |
| Distribution-Maintenance | 2,957,725 | (2,957,725) | 0 | 0 | 3,101,501 |
| Consumer Accounting | 2,945,884 | (2,945,884) | 0 | 0 | 3,064,894 |
| Customer Service | 594,267 | (594,267) | 0 | 0 | 607,974 |
| Sales | 223,160 | (223,160) | 0 | 0 | 226,868 |
| Administrative & General | 5,065,967 | (5,065,967) | 0 | 0 | 5,278,518 |
| Total | \$ 21,652,351 | \$ (21,652,351) | \$ 0 | \$ 0 | \$ 19,091,308 |
| 45/360 Days | \$ 2,706,544 | \$ (2,706,544) | \$ 0 | \$ 0 | \$ 2,386,414 |

Supporting Schedules:
E-1.0Recap Schedules:
B-1.0, B-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

COMPUTATION OF WORKING CAPITAL PAGE 2
AVERAGE MATERIALS & SUPPLIES, PREPAYMENTS,
CONSUMER DEPOSITS & CONSUMER CONSTRUCTION ADVANCES
DECEMBER 31, 2012

| | Materials & Supplies | Prepayments | Consumer Deposits | Consumer Construction Advances |
|-------------------|-------------------------------------|------------------------|------------------------------|---|
| December 31, 2011 | \$ 2,734,735.00 | \$ 904,788.00 | \$ 2,722,925.00 | \$ 2,257,566.55 |
| January | 3,342,406.00 | 1,122,997.00 | 2,704,578.00 | 2,135,108.66 |
| February | 3,193,270.00 | 1,274,757.00 | 2,753,250.00 | 1,900,886.27 |
| March | 3,648,415.00 | 1,241,394.00 | 2,810,852.00 | 1,900,886.27 |
| April | 3,469,047.00 | 2,120,765.00 | 2,763,814.00 | 1,866,886.27 |
| May | 3,018,842.00 | 2,388,418.00 | 2,809,522.00 | 1,212,534.26 |
| June | 2,523,711.00 | 2,026,887.00 | 2,836,500.00 | 899,617.60 |
| July | 3,178,762.00 | 2,389,391.00 | 2,841,292.00 | 898,994.35 |
| August | 3,220,819.00 | 2,812,994.00 | 2,796,210.00 | 898,994.35 |
| September | 3,385,334.00 | 2,289,914.00 | 2,795,219.00 | 869,244.35 |
| October | 3,425,531.00 | 1,847,894.00 | 2,733,474.00 | 869,244.35 |
| November | 3,329,160.00 | 1,445,402.00 | 2,848,750.00 | 869,244.35 |
| December 31, 2012 | 3,598,057.00 | 794,084.00 | 2,837,007.00 | 869,244.35 |
| Average | <u>\$ 3,236,007.00</u> | <u>\$ 1,743,053.00</u> | <u>\$ 2,788,723.00</u> | <u>\$ 1,342,189.00</u> |

Supporting Schedule:
E-1.0

Recap Schedules:
B-1.0, B-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

ACCUMULATED DEPRECIATION
AS OF DECEMBER 31, 2012

| | | | |
|---|------------------------------|----|------------------------------|
| 108.46 | Generation Plant | \$ | <u>17,534.16</u> |
| 108.50 | Transmission Plant | \$ | <u>6,285,013.52</u> |
| 108.60 | Distribution Plant | \$ | <u>61,449,695.94</u> |
| <u>General Plant</u> | | | |
| 108.70 | Street Light & Signal System | \$ | 1,152,300.89 |
| 108.71 | Office Furniture & Equipment | | 3,099,105.69 |
| 108.72 | Fleet/Pool/Trailer | | 4,208,723.20 |
| 108.73 | Garage Tools & Equipment | | 1,120,012.21 |
| 108.74 | Miscellaneous Equipment | | 86,019.90 |
| 108.75 | Lab Equipment | | 607,132.59 |
| 108.76 | Communications Equipment | | 726,087.36 |
| 108.77 | Structures & Improvements | | 3,558,556.77 |
| 108.78 | Power Operated Equipment | | 7,418,786.85 |
| 108.79 | Stores Equipment | | 165,742.84 |
| 108.89 | Station DA Equipment | | 843,837.12 |
| 108.90 | Transformer 607 Only | | 12,262,367.32 |
| 108.97 | Ft Huachuca | | 996,040.10 |
| Total | | \$ | <u>36,244,712.84</u> |
| Retirement Work in Progress | | | |
| | | | (614,278.42) |
| Retirement Work in Progress - Ft Huachuca | | | |
| | | \$ | <u>197,072.06</u> |
| | | | (417,206.36) |
| Total | | \$ | <u><u>103,579,750.10</u></u> |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

ADJUSTED TEST YEAR INCOME STATEMENT
DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustments (b) | Adjusted Test Year (c) |
|--|-------------------------|---------------------|------------------------------|
| Operating Revenues | | | |
| Base Revenue | \$ 99,571,191 | \$ (245,447) | \$ 99,325,744 |
| PCA Revenue | 2,913,062 | 0 | 2,913,062 |
| PCA Over/Under | 2,607,981 | 0 | 2,607,981 |
| CTC | 140,737 | 0 | 140,737 |
| Other | 3,725,737 | 0 | 3,725,737 |
| Total | \$ 108,958,708 | \$ (245,447) | \$ 108,713,261 |
| Operating Expenses | | | |
| Purchased Power | \$ 67,075,507 | \$ (256,212) | \$ 66,819,295 |
| Transmission O&M | 686,877 | (281,281) | 405,596 |
| Distribution-Operations | 9,178,471 | (2,772,514) | 6,405,957 |
| Distribution-Maintenance | 2,957,725 | 143,776 | 3,101,501 |
| Consumer Accounting | 2,945,884 | 119,010 | 3,064,894 |
| Customer Service | 594,267 | 13,707 | 607,974 |
| Sales | 223,160 | 3,708 | 226,868 |
| Administrative & General | 5,065,967 | 212,551 | 5,278,518 |
| Depreciation | 9,735,488 | 128,565 | 9,864,053 |
| Tax | 997,596 | 2,832,311 | 3,829,907 |
| Total | \$ 99,460,942 | \$ 143,621 | \$ 99,604,563 |
| Return | \$ 9,497,766 | \$ (389,068) | \$ 9,108,698 |
| Interest & Other Deductions | | | |
| Interest L-T Debt | \$ 7,021,028 | \$ 71,715 | \$ 7,092,743 |
| Amortize RUS Gain | 0 | 0 | 0 |
| Interest-Other | 35,355 | 0 | 35,355 |
| Other Deductions | 352,004 | (232,527) | 119,477 |
| Total | \$ 7,408,387 | \$ (160,812) | \$ 7,247,575 |
| Operating Margin | \$ 2,089,379 | \$ (228,256) | \$ 1,861,123 |
| Non-Operating Margins | | | |
| Interest Income | \$ 336,509 | \$ 0 | \$ 336,509 |
| Gain(Loss) Equity Investments | 0 | 0 | 0 |
| Other Margins | 177,671 | 0 | 177,671 |
| G&T Capital Credits | 1,897,573 | 0 | 1,897,573 |
| Other Capital Credits | 708,404 | 0 | 708,404 |
| Total | \$ 3,120,157 | \$ 0 | \$ 3,120,157 |
| Net Margins | \$ 5,209,536 | \$ (228,256) | \$ 4,981,280 |
| Operating TIER | 1.30 | | 1.26 |
| Net TIER | 1.74 | | 1.70 |
| Net TIER Excl Capital Credits | 1.37 | | 1.33 |
| DSC | 1.72 | | 1.70 |
| Rate of Return | 4.29% | | 4.63% |
| Rate Base | \$ 221,411,246 | \$ 0 | \$ 196,598,401 |
| Principal Payments | 5,714,263 | 85,990 | 5,800,253 |

Supporting Schedules:
E-2.0, C-2.0, C-2.1Recap Schedule:
A-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
SUMMARY OF INCOME STATEMENT PRO FORMA ADJUSTMENTS

1. Operating Revenues

| | |
|----------------|----------------------------|
| Base Revenue | \$ (245,447) |
| PCA Revenue | 0 |
| PCA Over/Under | 0 |
| CTC | 0 |
| Other | 0 |
| Total | \$ <u>(245,447)</u> |

2. Operating Expenses

| | |
|-----------------------|--------------------------|
| Purchased Power | \$ (256,212) |
| Payroll | 547,925 |
| Benefits | 383,814 |
| Payroll Tax | (24,241) |
| Liability Insurance | 0 |
| Bad Debts | 26,626 |
| Rate Case | 66,667 |
| Memberships/Donations | 0 |
| Depreciation | 128,565 |
| Franchise Tax | (997,596) |
| Property Tax | 268,072 |
| Total | \$ <u>143,620</u> |

3. Interest on Long-Term Debt & Other Deductions

| | |
|----------------------------|----------------------------|
| Interest on Long-Term Debt | \$ 71,715 |
| Other Deductions | (232,527) |
| Total | \$ <u>(160,812)</u> |

4. Non-Operating Margins

| | |
|-------------------------------|--------------------|
| Interest Income | \$ |
| Gain (Loss) Equity Investment | |
| G&T Capital Credits | |
| Total | \$ <u>0</u> |

Supporting Schedules:
C-2.1 - C-2.18, D-2.0

Recap Schedules:
C-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

SUMMARY OF INCOME STATEMENT PRO FORMA ADJUSTMENTS

5. Operating Expenses - Detail

| | |
|--------------------------|-----------------------|
| Purchased Power | \$ (256,212) |
| Purchased Power | |
| Transmission O&M | |
| Payroll | \$ 6,560 |
| Benefits | 4,596 |
| Payroll Tax | (290) |
| Property Tax | (292,147) |
| Memberships/Donations | 0 |
| Total | <u>\$ (281,281)</u> |
| Distribution-Operations | |
| Payroll | \$ 203,927 |
| Benefits | 142,848 |
| Payroll Tax | (9,401) |
| Property Tax | (3,109,889) |
| Total | <u>\$ (2,772,514)</u> |
| Distribution-Maintenance | |
| Payroll | \$ 86,826 |
| Benefits | 60,821 |
| Payroll Tax | (3,871) |
| Property Tax | 0 |
| Memberships/Donations | 0 |
| Total | <u>\$ 143,776</u> |
| Consumer Accounting | |
| Payroll | \$ 85,775 |
| Benefits | 60,084 |
| Payroll Tax | (3,950) |
| Property Tax | (49,526) |
| Bad Debts | 26,626 |
| Total | <u>\$ 119,010</u> |

Supporting Schedules:
C-2.1 - C-2.18, D-2.0Recap Schedules:
C-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
SUMMARY OF INCOME STATEMENT PRO FORMA ADJUSTMENTS

5. Operating Expenses - Detail (Continued)

| | |
|--------------------------|--------------------------|
| Customer Service | |
| Payroll | \$ 8,299 |
| Benefits | 5,813 |
| Payroll Tax | (406) |
| Property Tax | 0 |
| Memberships/Donations | 0 |
| Total | <u>\$ 13,707</u> |
| Sales | |
| Payroll | \$ 2,239 |
| Benefits | 1,568 |
| Payroll Tax | (98) |
| Property Tax | 0 |
| Total | <u>\$ 3,709</u> |
| Administrative & General | |
| Payroll | \$ 154,298 |
| Benefits | 108,083 |
| Payroll Tax | (6,226) |
| Property Tax | (110,273) |
| Liability Insurance | |
| Rate Case | 66,667 |
| Memberships/Donations | 0 |
| Total | <u>\$ 212,549</u> |
| Depreciation | |
| Depreciation | <u>\$ 128,565</u> |
| Taxes | |
| Franchise Tax | \$ (997,596) |
| Property Tax | <u>3,829,907</u> |
| Total | <u>\$ 2,832,312</u> |
| Total Operating Expenses | <u><u>\$ 143,620</u></u> |

Supporting Schedules:
C-2.1 - C-2.18, D-2.0

Recap Schedules:
C-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

PRO FORMA ADJUSTMENTS TO OPERATING EXPENSES
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Purchased Power | Payroll | Adjustments | | | | Other | Adjusted Test Year |
|---|-------------------------|------------------------|--------------------|----------------------|--------------------|------------------------|----------------|----------------|-------------------------|
| | | | | Employee Benefits | Payroll Taxes | Property Taxes | | | |
| Purchased Power | | | | | | | | | |
| 555.00 Purchased Power | \$ 48,271,679.16 | \$ (256,211.68) | \$ | \$ | \$ | \$ | \$ | \$ | \$ 48,015,467.48 |
| 555.01 Purchased Power - WAPA | 6,979,050.48 | | | | | | | | 6,979,050.48 |
| 555.02 Purchased Power - Sales Transmission | 1,267.35 | | | | | | | | 1,267.35 |
| 555.03 Purchased Power - Purchase Transmission | 9,690,109.80 | | | | | | | | 9,690,109.80 |
| 555.04 Purchased Power - WAPA Regulation | 425,067.63 | | | | | | | | 425,067.63 |
| 555.05 Imbalance - Energy | (87,959.54) | | | | | | | | (87,959.54) |
| 555.06 Imbalance - EI Assessment | 633.62 | | | | | | | | 633.62 |
| 555.07 Purchased Power - Lost Energy Transmission | 11,661.92 | | | | | | | | 11,661.92 |
| 555.08 Purchased Power - 3rd Party | 1,242,905.30 | | | | | | | | 1,242,905.30 |
| 555.09 Purchased Power - Members | 263,511.56 | | | | | | | | 263,511.56 |
| 555.10 Solar Production Power | 20,750.20 | | | | | | | | 20,750.20 |
| 556.00 System/Load Control - Power Supply | 256,829.17 | | | | | | | | 256,829.17 |
| Total | \$ 67,075,506.65 | \$ (256,211.68) | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 66,819,294.97 |
| Transmission O&M | | | | | | | | | |
| 560.00 Supervision & Engineering | \$ 17,779.00 | \$ | \$ 570.11 | \$ 399.35 | \$ (23.71) | \$ 0.00 | \$ | \$ | \$ 18,724.75 |
| 561.00 Load Dispatching | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| 562.00 Station Expenses | 36,305.20 | | 65.95 | 46.20 | (3.43) | (38,241.33) | | | (1,827.41) |
| 563.00 Overhead Line | 260,509.27 | | 268.00 | 187.73 | (11.80) | (253,905.71) | | | 7,047.49 |
| 566.00 Miscellaneous | 206,721.47 | | 1,747.26 | 1,223.93 | (78.00) | 0.00 | | | 209,614.66 |
| 567.00 Rents | 9,992.16 | | 0.00 | 0.00 | 0.00 | 0.00 | | | 9,992.16 |
| 568.00 Supervision & Engineering | 13,278.41 | | 517.20 | 362.29 | (24.14) | 0.00 | | | 14,133.76 |
| 569.00 Maint. of Structures | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| 570.00 Maint. of Station Equipment | 102,810.48 | | 2,162.38 | 1,514.72 | (87.47) | 0.00 | | | 106,400.11 |
| 571.00 Maint. of Overhead Lines | 39,480.56 | | 1,229.58 | 861.31 | (61.30) | 0.00 | | | 41,510.15 |
| Total | \$ 686,876.55 | \$ | \$ 6,560.48 | \$ 4,585.53 | \$ (289.85) | \$ (292,147.04) | \$ 0.00 | \$ | \$ 405,595.67 |

Supporting Schedules:
C-2.2 - C.19Recap Schedules:
C-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

PRO FORMA ADJUSTMENTS TO OPERATING EXPENSES
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | | | | Adjustments | | | | | | | |
|--|-------------------------|--------------------|---------------|----------------------|------------------|-------------------|---------|-----------------------|--|--|--|
| | Test Year 12/31/2012 | Purchased Power | Payroll | Employee Benefits | Payroll Taxes | Property Taxes | Other | Adjusted Test Year | | | |
| Distribution-Operations | | | | | | | | | | | |
| 580.00 Supervision & Engineering | \$ 281,451.03 | \$ | \$ 6,710.96 | \$ 4,700.93 | \$ (302.81) | \$ 0.00 | \$ | \$ 292,560.11 | | | |
| 580.97 Supervision & Engineering - FT Huachuca | 81.13 | | 3.41 | 2.39 | (0.14) | 0.00 | | 86.79 | | | |
| 581.00 Load Dispatching | 238,421.29 | | 10,021.18 | 7,019.70 | (430.10) | 0.00 | | 255,032.07 | | | |
| 582.00 Station Expenses | 300,233.22 | | 190.12 | 133.17 | (8.04) | (294,614.69) | | 5,933.78 | | | |
| 583.00 Overhead Line | 3,281,163.96 | | 62,651.75 | 43,886.65 | (2,868.21) | (1,477,130.63) | | 1,907,703.52 | | | |
| 583.97 OH Line - Ft Huachuca | 179,055.49 | | 4,973.27 | 3,483.71 | (215.77) | 0.00 | | 187,296.70 | | | |
| 584.00 Underground Line | 1,354,191.45 | | 9,407.22 | 6,589.63 | (404.23) | (1,100,180.77) | | 269,603.30 | | | |
| 584.97 UG Line - Ft Huachuca | 78,490.73 | | 3,130.66 | 2,192.98 | (138.41) | 0.00 | | 83,675.96 | | | |
| 585.00 Street Lighting & Signal System | 82,392.45 | | 1,711.00 | 1,198.53 | (84.65) | (29,075.12) | | 56,142.21 | | | |
| 585.97 Street Lighting - Ft Huachuca | 45,997.23 | | 1,720.44 | 1,205.14 | (78.13) | 0.00 | | 48,844.68 | | | |
| 586.00 Meter Expense | 1,225,093.21 | | 34,354.66 | 24,064.95 | (1,573.65) | (190,933.41) | | 1,091,005.76 | | | |
| 586.97 Meter Expense - Ft Huachuca | 115,080.62 | | 4,364.99 | 3,057.61 | (210.41) | 0.00 | | 122,282.81 | | | |
| 587.00 Consumer Installation Expense | 157,639.50 | | 4,386.18 | 3,072.45 | (206.55) | (17,953.91) | | 146,937.67 | | | |
| 588.00 Miscellaneous | 1,661,036.36 | | 56,242.43 | 39,397.02 | (2,664.33) | 0.00 | | 1,754,011.48 | | | |
| 588.97 Miscellaneous - Ft Huachuca | 112,361.92 | | 4,058.83 | 2,843.15 | (215.25) | 0.00 | | 119,048.65 | | | |
| 589.00 Rents | 65,781.07 | | 0.00 | 0.00 | 0.00 | 0.00 | | 65,781.07 | | | |
| Total | \$ 9,178,470.66 | \$ | \$ 203,927.10 | \$ 142,848.01 | \$ (9,400.68) | \$ (3,109,888.53) | \$ 0.00 | \$ 6,405,956.56 | | | |
| Distribution-Maintenance | | | | | | | | | | | |
| 590.00 Supervision & Engineering | \$ 111,498.11 | \$ | \$ 3,349.63 | \$ 2,346.36 | \$ (161.44) | \$ 0.00 | \$ | \$ 117,032.66 | | | |
| 590.97 Supervision & Engineering - Ft Huachuca | 16,607.96 | | 665.05 | 465.86 | (31.25) | 0.00 | | 17,707.62 | | | |
| 591.00 Maint. of Structures | 1,273.34 | | 43.74 | 30.64 | (1.90) | 0.00 | | 1,345.82 | | | |
| 592.00 Maint. of Station Equipment | 389,822.13 | | 11,846.39 | 8,298.22 | (503.82) | 0.00 | | 409,462.92 | | | |
| 592.97 Maint. of Station Equipment - Ft Huachuca | 7,949.74 | | 285.91 | 207.28 | (12.98) | 0.00 | | 8,439.95 | | | |
| 593.00 Maint. of Overhead Lines | 1,682,747.26 | | 51,216.87 | 35,876.68 | (2,241.92) | 0.00 | | 1,767,598.89 | | | |
| 593.97 Maint. of Overhead Lines - Ft Huachuca | 121,607.58 | | 4,107.02 | 2,876.91 | (173.88) | 0.00 | | 128,417.63 | | | |
| 594.00 Maint. of Underground Lines | 394,478.32 | | 10,640.89 | 7,453.79 | (536.84) | 0.00 | | 412,036.16 | | | |
| 594.97 Maint. of Underground Lines - Ft Huachuca | 6,027.61 | | 74.39 | 52.11 | (3.24) | 0.00 | | 6,150.87 | | | |
| 595.00 Maint. of Line Transformers | 124,811.63 | | 3,280.72 | 2,298.10 | (145.85) | 0.00 | | 130,244.60 | | | |
| 596.00 Maint. of Street Lights | 700.78 | | 38.25 | 26.79 | (2.18) | 0.00 | | 763.64 | | | |
| 596.97 Maint. of Street Lights - Ft Huachuca | 948.54 | | 34.57 | 24.22 | (1.65) | 0.00 | | 1,005.68 | | | |
| 597.00 Maint. of Meters | 27.77 | | 1.47 | 1.03 | (0.08) | 0.00 | | 30.19 | | | |
| 597.97 Maint. of Meters - Ft Huachuca | 163.21 | | 6.45 | 4.52 | (0.24) | 0.00 | | 173.94 | | | |
| 598.00 Maint. of Misc. Distrib. Plant | 99,061.16 | | 1,224.85 | 857.99 | (53.59) | 0.00 | | 101,090.41 | | | |
| Total | \$ 2,957,725.14 | \$ | \$ 86,826.20 | \$ 60,820.50 | \$ (3,870.86) | \$ 0.00 | \$ 0.00 | \$ 3,101,500.98 | | | |

Supporting Schedules:
C-2.2 - C.19Recap Schedules:
C-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PRO FORMA ADJUSTMENTS TO OPERATING EXPENSES
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustments | | | | | | Adjusted Test Year |
|---|-------------------------|--------------------|------------|----------------------|------------------|-------------------|--------------|-----------------------|
| | | Purchased Power | Payroll | Employee Benefits | Payroll Taxes | Property Taxes | Other | |
| <u>Consumer Accounting</u> | | | | | | | | |
| 901.00 Supervision | \$ 197,050.76 | \$ | 7,759.91 | \$ 5,435.70 | \$ (367.47) | \$ 0.00 | \$ | 209,878.90 |
| 902.00 Meter Reading | 45,864.87 | | 1,182.62 | 828.41 | (68.17) | 0.00 | | 47,807.73 |
| 903.00 Customer Records | 2,582,968.46 | | 76,832.68 | 53,820.19 | (3,513.88) | (49,526.38) | | 2,660,581.07 |
| 904.00 Uncollectibles | 120,000.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 26,626.17 | 146,626.17 |
| 905.00 Miscellaneous | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 |
| Total | \$ 2,945,884.09 | \$ | 85,775.21 | \$ 60,084.30 | \$ (3,949.52) | \$ (49,526.38) | \$ 26,626.17 | \$ 3,064,893.87 |
| <u>Customer Service</u> | | | | | | | | |
| 907.00 Supervision | \$ 76,452.82 | \$ | 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ | 76,452.82 |
| 908.00 Customer Assistance | 150,213.16 | | 2,755.39 | 1,930.11 | (131.75) | 0.00 | | 154,766.91 |
| 909.00 Info. & Instruct. Advertising | 313,652.70 | | 3,378.90 | 2,366.87 | (167.15) | 0.00 | | 319,231.32 |
| 910.00 Miscellaneous | 53,947.97 | | 2,164.89 | 1,516.47 | (106.76) | 0.00 | | 57,522.57 |
| Total | \$ 594,266.65 | \$ 0.00 | 8,299.18 | \$ 5,813.45 | \$ (405.66) | \$ 0.00 | \$ 0.00 | \$ 607,973.62 |
| <u>Sales</u> | | | | | | | | |
| 912.00 Demonstration & Selling | \$ 57,729.75 | \$ | 2,137.10 | \$ 1,497.01 | \$ (94.20) | \$ 0.00 | \$ | 61,269.66 |
| 912.10 Economic Development | 2,481.69 | | 97.50 | 68.29 | (4.11) | 0.00 | | 2,643.37 |
| 912.40 Demand Side Management | 51.00 | | 0.00 | 0.00 | 0.00 | 0.00 | | 51.00 |
| 913.00 Advertising | 162,897.10 | | 4.32 | 3.03 | (0.15) | 0.00 | | 162,904.30 |
| Total | \$ 223,159.54 | \$ 0.00 | 2,238.92 | \$ 1,568.33 | \$ (98.46) | \$ 0.00 | \$ 0.00 | \$ 226,868.33 |
| <u>Administrative & General</u> | | | | | | | | |
| 920.00 Salaries | \$ 3,252,663.76 | \$ | 146,485.64 | \$ 102,611.10 | \$ (5,885.48) | \$ 0.00 | \$ | 3,495,875.02 |
| 921.00 Office Supplies & Expenses | 328,568.54 | | 6.97 | 4.88 | 0.00 | (110,273.49) | | 218,306.90 |
| 921.97 Administrative & General - Ft Huachuca | 70,763.10 | | 2,155.96 | 1,510.22 | (96.75) | 0.00 | | 74,332.53 |
| 923.00 Outside Services | 473,956.71 | | 0.00 | 0.00 | 0.00 | 0.00 | 66,667.00 | 540,623.71 |
| 925.00 Injuries & Damages | 194,894.70 | | 3,287.18 | 2,302.62 | (141.17) | 0.00 | | 200,343.33 |
| 926.00 Pensions & Benefits | 78,775.67 | | 47.91 | 33.56 | (2.59) | 0.00 | | 78,854.55 |
| 928.00 Regulatory Commission | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 |
| 930.00 Miscellaneous | 524,046.72 | | 0.00 | 0.00 | 0.00 | 0.00 | | 524,046.72 |
| 931.00 Rents | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 |
| 935.00 Maint. of General Plant | 142,299.46 | | 2,314.17 | 1,621.05 | (99.57) | 0.00 | | 146,135.11 |
| Total | \$ 5,065,968.66 | \$ | 154,297.83 | \$ 108,083.43 | \$ (6,225.56) | \$ (110,273.49) | \$ 66,667.00 | \$ 5,278,517.87 |

Supporting Schedules:
C-2.2 - C.19Recap Schedules:
C-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PRO FORMA ADJUSTMENTS TO OPERATING EXPENSES
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustments | | | | | | Adjusted Test Year |
|---------------------------|-------------------------|------------------------|----------------------|----------------------|-----------------------|------------------------|------------------------|-------------------------|
| | | Purchased Power | Payroll | Employee Benefits | Payroll Taxes | Property Taxes | Other | |
| Depreciation | | | | | | | | |
| 403.40 Transmission Plant | \$ 528,064.60 | \$ | \$ | \$ | \$ | \$ | \$ 86,831.93 | \$ 614,896.53 |
| 403.50 Distribution Plant | 8,525,185.57 | | | | | | 52,404.80 | 8,577,590.37 |
| 403.60 General Plant | 682,237.98 | | | | | | (10,671.98) | 671,566.00 |
| Total | <u>\$ 9,735,488.15</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$ 128,564.75</u> | <u>\$ 9,864,052.90</u> |
| Taxes | | | | | | | | |
| 408.70 Franchise | \$ 997,595.54 | \$ | \$ | \$ | \$ | \$ | \$ (997,595.54) | \$ 0.00 |
| 408.10 Property Taxes | <u>\$ 997,595.54</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 3,829,907.13</u> | <u>\$ (997,595.54)</u> | <u>\$ 3,829,907.13</u> |
| Total O&M Expenses | <u>\$ 99,460,941.63</u> | <u>\$ (256,211.68)</u> | <u>\$ 547,924.92</u> | <u>\$ 383,813.55</u> | <u>\$ (24,240.59)</u> | <u>\$ 268,071.69</u> | <u>\$ (775,737.62)</u> | <u>\$ 99,604,561.90</u> |

Supporting Schedules:
C-2.2 - C.19

Recap Schedules:
C-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PAYROLL EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|------------------------------------|-------------------------|-------------|-----------------------|
| <u>Purchased Power</u> | | | |
| 555.00 Purchased Power | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| <u>Transmission O&M</u> | | | |
| 560.00 Supervision & Engineering | \$ 7,134.25 | 570.11 | 7,704.36 |
| 561.00 Load Dispatching | 0.00 | 0.00 | 0.00 |
| 562.00 Station Expenses | 825.32 | 65.95 | 891.27 |
| 563.00 Overhead Line | 3,353.77 | 268.00 | 3,621.77 |
| 566.00 Miscellaneous | 21,864.94 | 1,747.26 | 23,612.20 |
| 567.00 Rents | 0.00 | 0.00 | 0.00 |
| 568.00 Supervision & Engineering | 6,472.15 | 517.20 | 6,989.35 |
| 569.00 Maint. of Structures | 0.00 | 0.00 | 0.00 |
| 570.00 Maint. of Station Equipment | 27,059.67 | 2,162.38 | 29,222.05 |
| 571.00 Maint. of Overhead Lines | 15,386.82 | 1,229.58 | 16,616.40 |
| Total | \$ 82,096.92 | \$ 6,560.48 | \$ 88,657.40 |

Supporting Schedules:
C-10.0

Recap Schedules:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PAYROLL EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|--|-------------------------|----------------------|------------------------|
| <u>Distribution-Operations</u> | | | |
| 580.00 Supervision & Engineering | \$ 83,979.90 | \$ 6,710.96 | \$ 90,690.86 |
| 580.97 Supervision & Engineering - Ft Huachuca | 42.63 | 3.41 | 46.04 |
| 581.00 Load Dispatching | 125,403.56 | 10,021.18 | 135,424.74 |
| 582.00 Station Expenses | 2,379.09 | 190.12 | 2,569.21 |
| 583.00 Overhead Line | 784,014.34 | 62,651.75 | 846,666.09 |
| 583.97 OH Line - Ft Huachuca | 62,234.80 | 4,973.27 | 67,208.07 |
| 584.00 Underground Line | 117,720.56 | 9,407.22 | 127,127.78 |
| 584.97 UG Line - Ft Huachuca | 39,176.54 | 3,130.66 | 42,307.20 |
| 585.00 Street Lighting & Signal System | 21,411.19 | 1,711.00 | 23,122.19 |
| 585.97 Street Lighting - Ft Huachuca | 21,529.33 | 1,720.44 | 23,249.77 |
| 586.00 Meter Expense | 429,909.00 | 34,354.66 | 464,263.66 |
| 586.97 Meter Expense - Ft Huachuca | 54,622.81 | 4,364.99 | 58,987.80 |
| 587.00 Consumer Installation Expense | 54,887.93 | 4,386.18 | 59,274.11 |
| 588.00 Miscellaneous | 703,809.10 | 56,242.43 | 760,051.53 |
| 588.97 Miscellaneous - Ft Huachuca | 50,791.54 | 4,058.83 | 54,850.37 |
| 589.00 Rents | 0.00 | 0.00 | 0.00 |
| Total | \$ 2,551,912.32 | \$ 203,927.10 | \$ 2,755,839.42 |

Supporting Schedules:
C-10.0

Recap Schedules:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PAYROLL EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|--|-------------------------|--------------|-----------------------|
| <u>Distribution-Maintenance</u> | | | |
| 590.00 Supervision & Engineering | \$ 41,916.70 | \$ 3,349.63 | \$ 45,266.33 |
| 590.97 Supervision & Engineering - Ft Huachuca | 8,322.39 | 665.05 | 8,987.44 |
| 591.00 Maint. of Structures | 547.41 | 43.74 | 591.15 |
| 592.00 Maint. of Station Equipment | 148,243.87 | 11,846.39 | 160,090.26 |
| 592.97 Maint. of Station Equipment - Ft Huachuca | 3,702.98 | 295.91 | 3,998.89 |
| 593.00 Maint. of Overhead Lines | 640,920.05 | 51,216.87 | 692,136.92 |
| 593.97 Maint. of Overhead Lines - Ft Huachuca | 51,394.68 | 4,107.02 | 55,501.70 |
| 594.00 Maint. of Underground Lines | 133,158.43 | 10,640.89 | 143,799.32 |
| 594.97 Maint. of Underground Lines - Ft Huachuca | 930.90 | 74.39 | 1,005.29 |
| 595.00 Maint. of Line Transformers | 41,054.44 | 3,280.72 | 44,335.16 |
| 596.00 Maint. of Street Lights | 478.60 | 38.25 | 516.85 |
| 596.97 Maint. of Street Lights - Ft Huachuca | 432.62 | 34.57 | 467.19 |
| 597.00 Maint. of Meters | 18.40 | 1.47 | 19.87 |
| 597.97 Maint. of Meters - Ft Huachuca | 80.72 | 6.45 | 87.17 |
| 598.00 Maint. of Misc. Distrib. Plant | 15,327.55 | 1,224.85 | 16,552.40 |
| Total | \$ 1,086,529.74 | \$ 86,826.20 | \$ 1,173,355.94 |
| <u>Consumer Accounting</u> | | | |
| 901.00 Supervision | \$ 97,106.27 | \$ 7,759.91 | \$ 104,866.18 |
| 902.00 Meter Reading | 14,799.09 | 1,182.62 | 15,981.71 |
| 903.00 Customer Records | 961,472.35 | 76,832.68 | 1,038,305.03 |
| 904.00 Uncollectibles | 0.00 | 0.00 | 0.00 |
| 905.00 Miscellaneous | 0.00 | 0.00 | 0.00 |
| Total | \$ 1,073,377.71 | \$ 85,775.21 | \$ 1,159,152.92 |

Supporting Schedules:
C-10.0Recap Schedules:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PAYROLL EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|---|-------------------------|----------------------|------------------------|
| <u>Customer Service</u> | | | |
| 907.00 Supervision | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| 908.00 Customer Assistance | 34,480.58 | 2,755.39 | 37,235.97 |
| 909.00 Info. & Instruct. Advertising | 42,283.09 | 3,378.90 | 45,661.99 |
| 910.00 Miscellaneous | 27,091.09 | 2,164.89 | 29,255.98 |
| Total | <u>\$ 103,854.76</u> | <u>\$ 8,299.18</u> | <u>\$ 112,153.94</u> |
| <u>Sales</u> | | | |
| 912.00 Demonstration & Selling | \$ 26,743.29 | \$ 2,137.10 | \$ 28,880.39 |
| 912.10 Economic Development | 1,220.05 | 97.50 | 1,317.55 |
| 912.40 Demand Side Management | 0.00 | 0.00 | 0.00 |
| 913.00 Advertising | 54.09 | 4.32 | 58.41 |
| Total | <u>\$ 28,017.43</u> | <u>\$ 2,238.92</u> | <u>\$ 30,256.35</u> |
| <u>Administrative & General</u> | | | |
| 920.00 Salaries | \$ 1,833,098.85 | \$ 146,485.64 | \$ 1,979,584.49 |
| 921.00 Office Supplies & Expenses | 87.20 | 6.97 | 94.17 |
| 921.97 Administrative & General - Ft Huachuca | 26,979.36 | 2,155.96 | 29,135.32 |
| 923.00 Outside Services | 0.00 | 0.00 | 0.00 |
| 925.00 Injuries & Damages | 41,135.26 | 3,287.18 | 44,422.44 |
| 926.00 Employee Benefits | 599.60 | 47.91 | 647.51 |
| 928.00 Regulatory Commission | 0.00 | 0.00 | 0.00 |
| 929.00 Rents | 0.00 | 0.00 | 0.00 |
| 930.00 Miscellaneous | 0.00 | 0.00 | 0.00 |
| 935.00 Maint. of General Plant | 28,959.21 | 2,314.17 | 31,273.38 |
| Total | <u>\$ 1,930,859.48</u> | <u>\$ 154,297.83</u> | <u>\$ 2,085,157.31</u> |
| Total O&M Expense | <u>\$ 6,856,648.36</u> | <u>\$ 547,924.92</u> | <u>\$ 7,404,573.28</u> |

Supporting Schedules:
C-10.0

Recap Schedules:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

EMPLOYEE BENEFITS EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year Payroll | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|------------------------------------|----------------------|-------------------------|-------------|-----------------------|
| Purchased Power | | | | |
| 555.00 Purchased Power | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Transmission O&M | | | | |
| 560.00 Supervision & Engineering | \$ 7,134.25 | \$ 2,938.03 | 399.35 | 3,337.38 |
| 561.00 Load Dispatching | 0.00 | 0.00 | 0.00 | 0.00 |
| 562.00 Station Expenses | 825.32 | 339.88 | 46.20 | 386.08 |
| 563.00 Overhead Line | 3,353.77 | 1,381.15 | 187.73 | 1,568.88 |
| 566.00 Miscellaneous | 21,864.94 | 9,004.43 | 1,223.93 | 10,228.36 |
| 567.00 Rents | 0.00 | 0.00 | 0.00 | 0.00 |
| 568.00 Supervision & Engineering | 6,472.15 | 2,665.36 | 362.29 | 3,027.65 |
| 569.00 Maint. of Structures | 0.00 | 0.00 | 0.00 | 0.00 |
| 570.00 Maint. of Station Equipment | 27,059.67 | 11,143.72 | 1,514.72 | 12,658.44 |
| 571.00 Maint. of Overhead Lines | 15,386.82 | 6,336.61 | 861.31 | 7,197.92 |
| Total | \$ 82,096.92 | \$ 33,809.19 | \$ 4,595.53 | \$ 38,404.72 |

Supporting Schedule:
C-11.0

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
EMPLOYEE BENEFITS EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year Payroll | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|--|------------------------|-------------------------|----------------------|------------------------|
| <u>Distribution-Operations</u> | | | | |
| 580.00 Supervision & Engineering | \$ 83,979.90 | \$ 34,584.64 | \$ 4,700.93 | \$ 39,285.57 |
| 580.97 Supervision & Engineering - FT Huachuca | 42.63 | 17.56 | 2.39 | 19.95 |
| 581.00 Load Dispatching | 125,403.56 | 51,643.75 | 7,019.70 | 58,663.45 |
| 582.00 Station Expenses | 2,379.09 | 979.76 | 133.17 | 1,112.93 |
| 583.00 Overhead Line | 784,014.34 | 322,873.11 | 43,886.65 | 366,759.76 |
| 583.97 OH Line - Ft Huachuca | 62,234.80 | 25,629.56 | 3,483.71 | 29,113.27 |
| 584.00 Underground Line | 117,720.56 | 48,479.73 | 6,589.63 | 55,069.36 |
| 584.97 UG Line - Ft Huachuca | 39,176.54 | 16,133.70 | 2,192.98 | 18,326.68 |
| 585.00 Street Lighting & Signal System | 21,411.19 | 8,817.57 | 1,198.53 | 10,016.10 |
| 585.97 Street Lighting - Ft Huachuca | 21,529.33 | 8,866.22 | 1,205.14 | 10,071.36 |
| 586.00 Meter Expense | 429,909.00 | 177,045.30 | 24,064.95 | 201,110.25 |
| 586.97 Meter Expense - Ft Huachuca | 54,622.81 | 22,494.79 | 3,057.61 | 25,552.40 |
| 587.00 Consumer Installation Expense | 54,887.93 | 22,603.97 | 3,072.45 | 25,676.42 |
| 588.00 Miscellaneous | 703,809.10 | 289,842.95 | 39,397.02 | 329,239.97 |
| 588.97 Miscellaneous - Ft Huachuca | 50,791.54 | 20,916.99 | 2,843.15 | 23,760.14 |
| 589.00 Rents | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | \$ 2,551,912.32 | \$ 1,050,929.57 | \$ 142,848.01 | \$ 1,193,777.58 |

Supporting Schedule:
C-11.0

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
EMPLOYEE BENEFITS EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year Payroll | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|--|----------------------|-------------------------|--------------|-----------------------|
| <u>Distribution-Maintenance</u> | | | | |
| 590.00 Supervision & Engineering | \$ 41,916.70 | \$ 17,262.15 | \$ 2,346.36 | \$ 19,608.51 |
| 590.97 Supervision & Engineering - Ft Huachuca | 8,322.39 | 3,427.33 | 465.86 | 3,893.19 |
| 591.00 Maint. of Structures | 547.41 | 225.43 | 30.64 | 256.07 |
| 592.00 Maint. of Station Equipment | 148,243.87 | 61,049.85 | 8,298.22 | 69,348.07 |
| 592.97 Maint. of Station Equipment - Ft Huachuca | 3,702.98 | 1,524.96 | 207.28 | 1,732.24 |
| 593.00 Maint. of Overhead Lines | 640,920.05 | 263,943.96 | 35,876.68 | 299,820.64 |
| 593.97 Maint. of Overhead Lines - Ft Huachuca | 51,394.68 | 21,165.38 | 2,876.91 | 24,042.29 |
| 594.00 Maint. of Underground Lines | 133,158.43 | 54,837.36 | 7,453.79 | 62,291.15 |
| 594.97 Maint. of Underground Lines - Ft Huachuca | 930.90 | 383.36 | 52.11 | 435.47 |
| 595.00 Maint. of Line Transformers | 41,054.44 | 16,907.06 | 2,298.10 | 19,205.16 |
| 596.00 Maint. of Street Lights | 478.60 | 197.10 | 26.79 | 223.89 |
| 596.97 Maint. of Street Lights - Ft Huachuca | 432.62 | 178.16 | 24.22 | 202.38 |
| 597.00 Maint. of Meters | 18.40 | 7.58 | 1.03 | 8.61 |
| 597.97 Maint. of Meters - Ft Huachuca | 80.72 | 33.24 | 4.52 | 37.76 |
| 598.00 Maint. of Misc. Distrib. Plant | 15,327.55 | 6,312.20 | 857.99 | 7,170.19 |
| Total | \$ 1,086,529.74 | \$ 447,455.12 | \$ 60,820.50 | \$ 508,275.62 |
| <u>Consumer Accounting</u> | | | | |
| 901.00 Supervision | \$ 97,106.27 | \$ 39,990.34 | \$ 5,435.70 | \$ 45,426.04 |
| 902.00 Meter Reading | 14,799.09 | 6,094.57 | 828.41 | 6,922.98 |
| 903.00 Customer Records | 961,472.35 | 395,953.94 | 53,820.19 | 449,774.13 |
| 904.00 Uncollectibles | 0.00 | 0.00 | 0.00 | 0.00 |
| 905.00 Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | \$ 1,073,377.71 | \$ 442,038.85 | \$ 60,084.30 | \$ 502,123.15 |

Supporting Schedule:
C-11.0

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

EMPLOYEE BENEFITS EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year Payroll | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|---|------------------------|-------------------------|----------------------|------------------------|
| <u>Customer Service</u> | | | | |
| 907.00 Supervision | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| 908.00 Customer Assistance | 34,480.58 | 14,199.81 | 1,930.11 | 16,129.92 |
| 909.00 Info. & Instruct. Advertising | 42,283.09 | 17,413.04 | 2,366.87 | 19,779.91 |
| 910.00 Miscellaneous | 27,091.09 | 11,156.66 | 1,516.47 | 12,673.13 |
| Total | <u>\$ 103,854.76</u> | <u>\$ 42,769.51</u> | <u>\$ 5,813.45</u> | <u>\$ 48,582.96</u> |
| <u>Sales</u> | | | | |
| 912.00 Demonstration & Selling | \$ 26,743.29 | \$ 11,013.43 | \$ 1,497.01 | \$ 12,510.44 |
| 912.10 Economic Development | 1,220.05 | 502.44 | 68.29 | 570.73 |
| 912.40 Demand Side Management | 0.00 | 0.00 | 0.00 | 0.00 |
| 913.00 Advertising | 54.09 | 22.28 | 3.03 | 25.31 |
| Total | <u>\$ 28,017.43</u> | <u>\$ 11,538.15</u> | <u>\$ 1,568.33</u> | <u>\$ 13,106.48</u> |
| <u>Administrative & General</u> | | | | |
| 920.00 Salaries | \$ 1,833,098.85 | \$ 754,907.52 | \$ 102,611.10 | \$ 857,518.62 |
| 921.00 Office Supplies & Expenses | 87.20 | 35.91 | 4.88 | 40.79 |
| 921.97 Administrative & General - Ft Huachuca | 26,979.36 | 11,110.65 | 1,510.22 | 12,620.87 |
| 923.00 Outside Services | 0.00 | 0.00 | 0.00 | 0.00 |
| 925.00 Injuries & Damages | 41,135.26 | 16,940.34 | 2,302.62 | 19,242.96 |
| 926.00 Employee Benefits | 599.60 | 246.93 | 33.56 | 280.49 |
| 928.00 Regulatory Commission | 0.00 | 0.00 | 0.00 | 0.00 |
| 929.00 Rents | 0.00 | 0.00 | 0.00 | 0.00 |
| 930.00 Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| 935.00 Maint. of General Plant | 28,959.21 | 11,925.99 | 1,621.05 | 13,547.04 |
| Total | <u>\$ 1,930,859.48</u> | <u>\$ 795,167.34</u> | <u>\$ 108,083.43</u> | <u>\$ 903,250.77</u> |
| Total O&M Expense | <u>\$ 6,856,648.36</u> | <u>\$ 2,823,707.72</u> | <u>\$ 383,813.55</u> | <u>\$ 3,207,521.27</u> |

Supporting Schedule:
C-11.0Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PAYROLL TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|------------------------------------|-------------------------|-------------|-----------------------|
| <u>Purchased Power</u> | | | |
| 555.00 Purchased Power | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| <u>Transmission O&M</u> | | | |
| 560.00 Supervision & Engineering | \$ 584.45 | (23.71) | 560.74 |
| 561.00 Load Dispatching | 0.00 | 0.00 | 0.00 |
| 562.00 Station Expenses | 84.62 | (3.43) | 81.19 |
| 563.00 Overhead Line | 290.91 | (11.80) | 279.11 |
| 566.00 Miscellaneous | 1,923.02 | (78.00) | 1,845.02 |
| 567.00 Rents | 0.00 | 0.00 | 0.00 |
| 568.00 Supervision & Engineering | 595.08 | (24.14) | 570.94 |
| 569.00 Maint. of Structures | 0.00 | 0.00 | 0.00 |
| 570.00 Maint. of Station Equipment | 2,156.54 | (87.47) | 2,069.07 |
| 571.00 Maint. of Overhead Lines | 1,511.17 | (61.30) | 1,449.87 |
| Total | \$ 7,145.79 | \$ (289.85) | \$ 6,855.94 |

Supporting Schedule:
C-2.15

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PAYROLL TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|--|-------------------------|----------------------|-----------------------|
| <u>Distribution-Operations</u> | | | |
| 580.00 Supervision & Engineering | \$ 7,465.29 | \$ (302.81) | \$ 7,162.48 |
| 580.97 Supervision & Engineering - FT Huachuca | 3.52 | (0.14) | 3.38 |
| 581.00 Load Dispatching | 10,603.36 | (430.10) | 10,173.26 |
| 582.00 Station Expenses | 198.22 | (8.04) | 190.18 |
| 583.00 Overhead Line | 70,711.18 | (2,868.21) | 67,842.97 |
| 583.97 OH Line - Ft Huachuca | 5,319.48 | (215.77) | 5,103.71 |
| 584.00 Underground Line | 9,965.66 | (404.23) | 9,561.43 |
| 584.97 UG Line - Ft Huachuca | 3,412.30 | (138.41) | 3,273.89 |
| 585.00 Street Lighting & Signal System | 2,086.95 | (84.65) | 2,002.30 |
| 585.97 Street Lighting - Ft Huachuca | 1,926.23 | (78.13) | 1,848.10 |
| 586.00 Meter Expense | 38,795.74 | (1,573.65) | 37,222.09 |
| 586.97 Meter Expense - Ft Huachuca | 5,187.21 | (210.41) | 4,976.80 |
| 587.00 Consumer Installation Expense | 5,092.17 | (206.55) | 4,885.62 |
| 588.00 Miscellaneous | 65,684.72 | (2,664.33) | 63,020.39 |
| 588.97 Miscellaneous - Ft Huachuca | 5,306.56 | (215.25) | 5,091.31 |
| 589.00 Rents | 0.00 | 0.00 | 0.00 |
| Total | \$ 231,758.59 | \$ (9,400.68) | \$ 222,357.91 |

Supporting Schedule:
C-2.15

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PAYROLL TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|--|-------------------------|--------------|-----------------------|
| <u>Distribution-Maintenance</u> | | | |
| 590.00 Supervision & Engineering | \$ 3,980.13 | \$(161.44) | \$ 3,818.69 |
| 590.97 Supervision & Engineering - Ft Huachuca | 770.52 | (31.25) | 739.27 |
| 591.00 Maint. of Structures | 46.79 | (1.90) | 44.89 |
| 592.00 Maint. of Station Equipment | 12,420.85 | (503.82) | 11,917.03 |
| 592.97 Maint. of Station Equipment - Ft Huachuca | 319.99 | (12.98) | 307.01 |
| 593.00 Maint. of Overhead Lines | 55,270.83 | (2,241.92) | 53,028.91 |
| 593.97 Maint. of Overhead Lines - Ft Huachuca | 4,286.85 | (173.88) | 4,112.97 |
| 594.00 Maint. of Underground Lines | 13,234.93 | (536.84) | 12,698.09 |
| 594.97 Maint. of Underground Lines - Ft Huachuca | 79.98 | (3.24) | 76.74 |
| 595.00 Maint. of Line Transformers | 3,595.81 | (145.85) | 3,449.96 |
| 596.00 Maint. of Street Lights | 53.69 | (2.18) | 51.51 |
| 596.97 Maint. of Street Lights - Ft Huachuca | 40.80 | (1.65) | 39.15 |
| 597.00 Maint. of Meters | 2.07 | (0.08) | 1.99 |
| 597.97 Maint. of Meters - Ft Huachuca | 5.94 | (0.24) | 5.70 |
| 598.00 Maint. of Misc. Distrib. Plant | 1,321.28 | (53.59) | 1,267.69 |
| Total | \$ 95,430.46 | \$(3,870.86) | \$ 91,559.60 |
| <u>Consumer Accounting</u> | | | |
| 901.00 Supervision | \$ 9,059.42 | \$(367.47) | \$ 8,691.95 |
| 902.00 Meter Reading | 1,680.71 | (68.17) | 1,612.54 |
| 903.00 Customer Records | 86,629.03 | (3,513.88) | 83,115.15 |
| 904.00 Uncollectibles | 0.00 | 0.00 | 0.00 |
| 905.00 Miscellaneous | 0.00 | 0.00 | 0.00 |
| Total | \$ 97,369.16 | \$(3,949.52) | \$ 93,419.64 |

Supporting Schedule:
C-2.15

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

**PAYROLL TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012**

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|---|-------------------------|-----------------------|-----------------------|
| <u>Customer Service</u> | | | |
| 907.00 Supervision | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| 908.00 Customer Assistance | 3,247.97 | (131.75) | 3,116.22 |
| 909.00 Info. & Instruct. Advertising | 4,120.74 | (167.15) | 3,953.59 |
| 910.00 Miscellaneous | 2,631.94 | (106.76) | 2,525.18 |
| Total | <u>\$ 10,000.65</u> | <u>\$ (405.66)</u> | <u>\$ 9,594.99</u> |
| <u>Sales</u> | | | |
| 912.00 Demonstration & Selling | \$ 2,322.35 | \$ (94.20) | \$ 2,228.15 |
| 912.10 Economic Development | 101.30 | (4.11) | 97.19 |
| 912.40 Demand Side Management | 0.00 | 0.00 | 0.00 |
| 913.00 Advertising | 3.75 | (0.15) | 3.60 |
| Total | <u>\$ 2,427.40</u> | <u>\$ (98.46)</u> | <u>\$ 2,328.94</u> |
| <u>Administrative & General</u> | | | |
| 920.00 Salaries | \$ 145,097.14 | \$ (5,885.48) | \$ 139,211.66 |
| 921.00 Office Supplies & Expenses | 0.00 | 0.00 | 0.00 |
| 921.97 Administrative & General - Ft Huachuca | 2,385.23 | (96.75) | 2,288.48 |
| 923.00 Outside Services | 0.00 | 0.00 | 0.00 |
| 925.00 Injuries & Damages | 3,480.28 | (141.17) | 3,339.11 |
| 926.00 Employee Benefits | 63.77 | (2.59) | 61.18 |
| 928.00 Regulatory Commission | 0.00 | 0.00 | 0.00 |
| 929.00 Rents | 0.00 | 0.00 | 0.00 |
| 930.00 Miscellaneous | 0.00 | 0.00 | 0.00 |
| 935.00 Maint. of General Plant | 2,454.64 | (99.57) | 2,355.07 |
| Total | <u>\$ 153,481.06</u> | <u>\$ (6,225.56)</u> | <u>\$ 147,255.50</u> |
| Total O&M Expense | <u>\$ 597,613.11</u> | <u>\$ (24,240.59)</u> | <u>\$ 573,372.52</u> |

Supporting Schedule:
C-2.15

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PROPERTY TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|------------------------------------|-------------------------|------------------------|-----------------------|
| <u>Purchased Power</u> | | | |
| 555.00 Purchased Power | \$ | \$ 0.00 | \$ 0.00 |
| <u>Transmission O&M</u> | | | |
| 560.00 Supervision & Engineering | \$ | 0.00 | 0.00 |
| 561.00 Load Dispatching | | 0.00 | 0.00 |
| 562.00 Station Expenses | 38,241.33 | (38,241.33) | 0.00 |
| 563.00 Overhead Line | 253,905.71 | (253,905.71) | 0.00 |
| 566.00 Miscellaneous | | 0.00 | 0.00 |
| 567.00 Rents | | 0.00 | 0.00 |
| 568.00 Supervision & Engineering | | 0.00 | 0.00 |
| 569.00 Maint. of Structures | | 0.00 | 0.00 |
| 570.00 Maint. of Station Equipment | | 0.00 | 0.00 |
| 571.00 Maint. of Overhead Lines | | 0.00 | 0.00 |
| Total | \$ 292,147.04 | \$ (292,147.04) | \$ 0.00 |

Supporting Schedule:
C-2.16

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

PROPERTY TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|--|-------------------------|--------------------------|-----------------------|
| <u>Distribution-Operations</u> | | | |
| 580.00 Supervision & Engineering | \$ | 0.00 | \$ 0.00 |
| 580.97 Supervision & Engineering - FT Huachuca | | 0.00 | 0.00 |
| 581.00 Load Dispatching | | 0.00 | 0.00 |
| 582.00 Station Expenses | 294,614.69 | (294,614.69) | 0.00 |
| 583.00 Overhead Line | 1,477,130.63 | (1,477,130.63) | 0.00 |
| 583.97 OH Line - Ft Huachuca | | 0.00 | 0.00 |
| 584.00 Underground Line | 1,100,180.77 | (1,100,180.77) | 0.00 |
| 584.97 UG Line - Ft Huachuca | | 0.00 | 0.00 |
| 585.00 Street Lighting & Signal System | 29,075.12 | (29,075.12) | 0.00 |
| 585.97 Street Lighting - Ft Huachuca | | 0.00 | 0.00 |
| 586.00 Meter Expense | 190,933.41 | (190,933.41) | 0.00 |
| 586.97 Meter Expense - Ft Huachuca | | 0.00 | 0.00 |
| 587.00 Consumer Installation Expense | 17,953.91 | (17,953.91) | 0.00 |
| 588.00 Miscellaneous | | 0.00 | 0.00 |
| 588.97 Miscellaneous - Ft Huachuca | | 0.00 | 0.00 |
| 589.00 Rents | | 0.00 | 0.00 |
| Total | \$ 3,109,888.53 | \$ (3,109,888.53) | \$ 0.00 |

Supporting Schedule:

C-2.16

Recap Schedule:

C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PROPERTY TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|--|-------------------------|----------------|-----------------------|
| <u>Distribution-Maintenance</u> | | | |
| 590.00 Supervision & Engineering | \$ | 0.00 | \$ 0.00 |
| 590.97 Supervision & Engineering - Ft Huachuca | | 0.00 | 0.00 |
| 591.00 Maint. of Structures | | 0.00 | 0.00 |
| 592.00 Maint. of Station Equipment | | 0.00 | 0.00 |
| 592.97 Maint. of Station Equipment - Ft Huachuca | | 0.00 | 0.00 |
| 593.00 Maint. of Overhead Lines | | 0.00 | 0.00 |
| 593.97 Maint. of Overhead Lines - Ft Huachuca | | 0.00 | 0.00 |
| 594.00 Maint. of Underground Lines | | 0.00 | 0.00 |
| 594.97 Maint. of Underground Lines - Ft Huachuca | | 0.00 | 0.00 |
| 595.00 Maint. of Line Transformers | | 0.00 | 0.00 |
| 596.00 Maint. of Street Lights | | 0.00 | 0.00 |
| 596.97 Maint. of Street Lights - Ft Huachuca | | 0.00 | 0.00 |
| 597.00 Maint. of Meters | | 0.00 | 0.00 |
| 597.97 Maint. of Meters - Ft Huachuca | | 0.00 | 0.00 |
| 598.00 Maint. of Misc. Distrib. Plant | | 0.00 | 0.00 |
| Total | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| <u>Consumer Accounting</u> | | | |
| 901.00 Supervision | \$ | 0.00 | \$ 0.00 |
| 902.00 Meter Reading | | 0.00 | 0.00 |
| 903.00 Customer Records | 49,526.38 | (49,526.38) | 0.00 |
| 904.00 Uncollectibles | | 0.00 | 0.00 |
| 905.00 Miscellaneous | | 0.00 | 0.00 |
| Total | \$ 49,526.38 | \$ (49,526.38) | \$ 0.00 |

Supporting Schedule:
C-2.16

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PROPERTY TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|---|-------------------------|------------------------|-----------------------|
| <u>Customer Service</u> | | | |
| 907.00 Supervision | \$ | 0.00 | \$ 0.00 |
| 908.00 Customer Assistance | | 0.00 | 0.00 |
| 909.00 Info. & Instruct. Advertising | | 0.00 | 0.00 |
| 910.00 Miscellaneous | | 0.00 | 0.00 |
| Total | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u> |
| <u>Sales</u> | | | |
| 912.00 Demonstration & Selling | \$ | 0.00 | \$ 0.00 |
| 912.10 Economic Development | | | |
| 912.40 Demand Side Management | | | |
| 913.00 Advertising | | | |
| Total | <u>\$ 0.00</u> | <u>\$ 0.00</u> | <u>\$ 0.00</u> |
| <u>Administrative & General</u> | | | |
| 920.00 Salaries | \$ | 0.00 | \$ 0.00 |
| 921.00 Office Supplies & Expenses | | | |
| 921.97 Administrative & General - Ft Huachuca | 110,273.49 | (110,273.49) | 0.00 |
| 923.00 Outside Services | | 0.00 | 0.00 |
| 925.00 Injuries & Damages | | 0.00 | 0.00 |
| 926.00 Employee Benefits | | 0.00 | 0.00 |
| 928.00 Regulatory Commission | | 0.00 | 0.00 |
| 929.00 Rents | | 0.00 | 0.00 |
| 930.00 Miscellaneous | | 0.00 | 0.00 |
| 935.00 Maint. of General Plant | | 0.00 | 0.00 |
| Total | <u>\$ 110,273.49</u> | <u>\$ (110,273.49)</u> | <u>\$ 0.00</u> |

Supporting Schedule:
C-2.16

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

PROPERTY TAXES EXPENSED - ADJUSTMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustment | Adjusted Test Year |
|----------------------------------|-------------------------|-----------------|-----------------------|
| Depreciation | | | |
| 403.50 Transmission Plant | \$ | \$ | \$ 0 |
| 403.60 Distribution Plant | | | 0 |
| 403.70 General Plant | | | 0 |
| Total | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Taxes | | | |
| 408.10 Property | \$ | \$ 3,829,907.13 | \$ 3,829,907.13 |
| 408.20 Federal Unemployment | | | 0.00 |
| 408.30 FICA | | | 0.00 |
| 408.40 State Unemployment | | | 0.00 |
| 408.60 Gross Revenue or Receipts | | | 0.00 |
| 408.70 Other | | | 0.00 |
| Total | \$ 0.00 | \$ 3,829,907.13 | \$ 3,829,907.13 |
| Total O&M Expense | \$ 3,561,835.44 | \$ 268,071.69 | \$ 3,829,907.13 |

Supporting Schedule:
C-2.16

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

REVENUE ADJUSTMENT

| | |
|--|-----------------------|
| <u>Adjusted Test Year Revenue</u> | |
| Base Revenue | \$ 99,325,744 |
| WPCA Revenue | 2,913,062 |
| Fuel Bank Changes | 2,607,981 |
| Sales for Resale | 140,737 |
| Other | 3,725,737 |
| Total | <u>\$ 108,713,261</u> |
| <u>Test Year Revenue</u> | |
| Base Revenue | \$ 99,571,191 |
| WPCA Revenue | 2,913,062 |
| Fuel Bank Changes | 2,607,981 |
| Sales for Resale | 140,737 |
| Other | 3,725,737 |
| Total | <u>\$ 108,958,708</u> |
| <u>Adjustment</u> | |
| Base Revenue | \$ (245,447) |
| WPCA Revenue | 0 |
| Fuel Bank Changes | 0 |
| Sales for Resale | 0 |
| Other | 0 |
| Total | <u>\$ (245,447)</u> |

Supporting Schedules:
E-7.6, E-7.7, C-2.6.1

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.**OTHER REVENUE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012**

| | |
|--|------------------------|
| 451.00 Misc Service Charge Revenue | \$ 1,066,837.40 |
| 454.00 Rent from Electric Property | 740,571.71 |
| 456.00 Other Electric Revenues | 2,370.75 |
| 456.97 Other Electric Revenues - Ft Huachuca | 172,830.79 |
| 412.00 Electric Plant Lease | 7,920.00 |
| 415.97 Fort Huachuca Revenues | 1,735,207.35 |
| Total | <u>\$ 3,725,738.00</u> |

Recap Schedule:
C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

PURCHASED POWER ADJUSTMENT

| | |
|--------------------------|-------------------------------|
| Adjusted Purchased Power | \$ 66,819,294.97 |
| Test Year Amount | <u>67,075,506.65</u> |
| Adjustment | <u><u>\$ (256,211.68)</u></u> |

Supporting Schedule:
E-7.8

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

BAD DEBT EXPENSE ADJUSTMENT

| | |
|----------------------------|----------------------------|
| Adjusted Test Year Revenue | \$ 108,713,261 |
| x Bad Debt Ratio | <u>0.1349%</u> |
| Adjusted Test Year Expense | \$ 146,626.17 |
| Test Year Amount | <u>120,000.00</u> |
| Adjustment | <u><u>\$ 26,626.17</u></u> |

Supporting Schedule:
C-2.9.1

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

SUMMARY OF REVENUE AND BAD DEBT WRITE-OFFS

| 12 Months Ending | Revenue | Write-offs | Write-offs Collected | Net Write-offs | As % of Revenue |
|---------------------|----------------|------------|-------------------------|-------------------|--------------------|
| 2010 | \$ 103,834,258 | \$ 176,068 | \$ 48,767 | \$ 127,301 | 0.122600% |
| 2011 | 104,856,072 | 259,368 | 68,375 | 190,993 | 0.182148% |
| 2012 | 108,958,708 | 163,164 | 53,031 | 110,133 | 0.101078% |
| Total | \$ 317,649,038 | \$ 598,600 | \$ 170,174 | \$ 428,427 | 0.134874% |

Recap Schedule:

C-2.9

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

PAYROLL ADJUSTMENT

| | |
|---------------------------------------|---|
| Adjusted Test Year Payroll | \$ 13,691,462.66 |
| Overtime Wages | <u>1,440,542.23</u> |
| Adjusted Total Wages | \$ 15,132,004.89 |
| x Payroll Expensed Ratio | <u>48.933%</u> |
| Adjusted Payroll Expensed | \$ 7,404,573.27 |
| Test Year Payroll Expensed Adjustment | <u>6,856,648.36</u> <u>\$ 547,924.91</u> |
| Overtime Ratio | <u>10.5215%</u> |
| Fulltime Employees | 211 |
| Parttime Employees | <u>21</u> |
| Total | 232 |

Development of Expensed Ratio

| | | |
|----------------------------------|------------------|---------------|
| Existing | | |
| Test Year Payroll Expensed | \$ 6,856,648 | 46.97% |
| Test Year Payroll Capitalized | 4,436,184 | 30.39% |
| Test Year Payroll Other | <u>3,304,041</u> | <u>22.64%</u> |
| Total | \$ 14,596,873 | 100.00% |
| Smart Grid Labor Transfer | | |
| Test Year Payroll Expensed | \$ 286,068 | 1.96% |
| Test Year Payroll Capitalized | -286,068 | -1.96% |
| Test Year Payroll Other | <u>0</u> | <u>0.00%</u> |
| Total | \$ 0 | 0.00% |
| Adjusted | | |
| Test Year Payroll Expensed | \$ 7,142,716 | 48.93% |
| Test Year Payroll Capitalized | 4,150,116 | 28.43% |
| Test Year Payroll Other | <u>3,304,041</u> | <u>22.64%</u> |
| Total | \$ 14,596,873 | 100.00% |

Supporting Schedule:
C-2.10.1Recap Schedule:
C-2.2

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

HISTORICAL PAYROLL

| | 2007 | 2008 | 2009 | 2010 | 2011 | Test Year 12/31/2012 | Average 2007 - 2012 |
|------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-------------------------|------------------------|
| Payroll Expensed | \$ 6,674,195 | \$ 6,838,192 | \$ 7,183,198 | \$ 8,872,537 | \$ 6,781,063 | \$ 6,856,648 | \$ 7,269,837 |
| Payroll Capitalized | 2,611,745 | 3,492,443 | 3,706,819 | 5,004,489 | 4,623,029 | 4,436,184 | 3,887,705 |
| Payroll Other | 1,643,807 | 2,192,437 | 2,402,655 | 2,784,663 | 3,360,135 | 3,304,041 | 2,476,739 |
| Total Payroll | <u>\$ 10,929,747</u> | <u>\$ 12,523,072</u> | <u>\$ 13,292,672</u> | <u>\$ 16,661,689</u> | <u>\$ 14,764,227</u> | <u>\$ 14,596,873</u> | <u>\$ 13,634,281</u> |
| % Payroll Expensed | 61.064% | 54.605% | 54.039% | 53.251% | 45.929% | 46.973% | 53.320% |
| % Payroll Capitalized | 23.896% | 27.888% | 27.886% | 30.036% | 31.312% | 30.391% | 28.514% |
| % Payroll Other | 15.040% | 17.507% | 18.075% | 16.713% | 22.759% | 22.635% | 18.166% |
| % Total | <u>100.000%</u> | <u>100.000%</u> | <u>100.000%</u> | <u>100.000%</u> | <u>100.000%</u> | <u>100.000%</u> | <u>100.000%</u> |
| Regular Payroll | \$ 9,851,682 | \$ 11,162,114 | \$ 12,126,046 | \$ 15,147,902 | \$ 13,237,710 | \$ 13,363,421 | \$ 12,481,479 |
| Overtime Payroll | 1,078,065 | 1,360,958 | 1,166,626 | 1,513,787 | 1,526,517 | 1,233,452 | 1,313,234 |
| Total Payroll | <u>\$ 10,929,747</u> | <u>\$ 12,523,072</u> | <u>\$ 13,292,672</u> | <u>\$ 16,661,689</u> | <u>\$ 14,764,227</u> | <u>\$ 14,596,873</u> | <u>\$ 13,794,713</u> |
| Overtime Payroll as % | 10.943% | 12.193% | 9.621% | 9.993% | 11.532% | 9.230% | 10.521% |
| Full Time Employees | 177 | 201 | 194 | 202 | 209 | 198 | 197 |
| Employee Hrs Worked-Regular | 371,162 | 396,959 | 426,880 | 440,790 | 455,371 | 443,307 | 422,412 |
| Employee Hrs Worked-Overtime | 24,366 | 27,263 | 23,543 | 24,825 | 29,634 | 23,848 | 25,580 |
| Overtime Hrs as % Reg. Hrs | 6.56% | 6.87% | 5.52% | 5.63% | 6.51% | 5.38% | 6.06% |

Recap Schedule:

C-2.10

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

EMPLOYEE BENEFITS ADJUSTMENT

| | |
|-----------------------------------|-----------------------------|
| <u>Adjusted Employee Benefits</u> | |
| Medical and Drug | \$ 1,809,928.93 |
| Dental | 102,302.93 |
| Vision | 13,684.10 |
| Life Insurance | 58,657.68 |
| Long-Term Disability | 93,705.48 |
| 401K Plan | 335,515.17 |
| Defined Benefit Pension Plan | 3,870,157.36 |
| Employee Education Assistance | 45,995.07 |
| Workers Compensation | 224,952.00 |
| Total | <u>\$ 6,554,898.72</u> |
| x Payroll Expensed Ratio | 48.933% |
| Adjusted Benefits Expensed | <u>\$ 3,207,521.29</u> |
| Test Year Expense | 2,823,707.72 |
| Adjustment | <u><u>\$ 383,813.57</u></u> |
| Increase | 13.59% |

Recap Schedule:
C-2.3

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

MEDICAL AND PRESCRIPTION

| | | |
|--|----|----------------------------|
| Monthly Accrual for 2013 | \$ | 100,000.00 |
| Annualized | | 12 |
| Annualized Cost | \$ | <u>1,200,000.00</u> |
| Average Administrative Fees for Jan - Apr 2013 | \$ | 33,572.08 |
| Annualized | | 12 |
| Annualized Cost | \$ | <u>402,864.99</u> |
| Average H.S.A. Fees Jan - Apr 2013 | \$ | 134.50 |
| Annualized | | 12 |
| Annualized Cost | \$ | <u>1,614.00</u> |
| Annual H.S.A. Contribution | \$ | <u>137,965.15</u> |
| Average Waiver of Coverage Jan - Apr 2013 | \$ | 4,107.80 |
| Annualized | | 12 |
| Annualized Cost | \$ | <u>49,293.54</u> |
| Average Wellness and HRA Jan - Apr 2013 | \$ | 1,515.94 |
| Annualized | | 12 |
| Annualized Cost | \$ | <u>18,191.25</u> |
| Total | \$ | <u><u>1,809,928.93</u></u> |

Recap Schedule:

C-2.3

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

DENTAL INSURANCE

EDS

| | | | |
|--------------------------------|----|-------|---|
| Monthly Premium for Individual | \$ | 10.83 | 7 |
| x Number of Employees | | | |
| Monthly Contribution | \$ | 75.81 | |

| | | | |
|---|----|-------|---|
| Monthly Premium for Parent and Children | \$ | 21.10 | 4 |
| x Number of Employees | | | |
| Monthly Contribution | \$ | 84.40 | |

| | | | |
|----------------------------|----|-------|---|
| Monthly Premium for Family | \$ | 29.32 | 2 |
| x Number of Employees | | | |
| Monthly Contribution | \$ | 58.64 | |

United Group 00

| | | | |
|--------------------------------|----|--------|----------|
| Monthly Premium for Individual | \$ | 36.35 | 31.25 |
| x Number of Employees | | 9 | 44 |
| Monthly Contribution | \$ | 327.15 | 1,375.00 |

| | | | |
|--------------------------------|----|--------|----------|
| Monthly Premium for Two Adults | \$ | 72.12 | 62.02 |
| x Number of Employees | | 5 | 46 |
| Monthly Contribution | \$ | 360.60 | 2,852.92 |

| | | | |
|----------------------------|----|----------|----------|
| Monthly Premium for Family | \$ | 115.79 | 93.33 |
| x Number of Employees | | 16 | 42 |
| Monthly Contribution | \$ | 1,852.64 | 3,919.86 |

| | | | |
|---------------------------------------|----|----------|--|
| Monthly Premium for Parent & Children | \$ | 55.30 | |
| x Number of Employees | | 23 | |
| Monthly Contribution | \$ | 1,271.90 | |

| | | | |
|------------------------------------|----|------------|--|
| Total Monthly Premium Contribution | \$ | 12,178.92 | |
| x Number of Months | | 12 | |
| x Cooperative Paid | | 70.00% | |
| Adjusted Annual Premium | \$ | 102,302.93 | |

Recap Schedule:

C-2.3

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

VISION

| | | |
|-------------------------------------|----|-------------------------|
| Monthly Premium for Coverage Code A | \$ | 13.08 |
| x Number of Employees | | 63 |
| Monthly Contribution | \$ | <u>824.04</u> |
| Monthly Premium for Coverage Code B | \$ | 7.95 |
| x Number of Employees | | 47 |
| Monthly Contribution | \$ | <u>373.65</u> |
| Monthly Premium for Coverage Code C | \$ | 4.97 |
| x Number of Employees | | 46 |
| Monthly Contribution | \$ | <u>228.62</u> |
| Monthly Premium for Coverage Code D | \$ | 8.11 |
| x Number of Employees | | 25 |
| Monthly Contribution | \$ | <u>202.75</u> |
| Total Monthly Premium Contribution | \$ | 1,629.06 |
| x Number of Months | | 12 |
| x Cooperative Paid | | 70.00% |
| Adjusted Annual Premium | \$ | <u><u>13,684.10</u></u> |

Recap Schedule:

C-2.3

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

LIFE INSURANCE

| | |
|-------------------------------------|------------------|
| Fulltime Base Wages to Next \$1,000 | \$ 13,283,000.00 |
| x Coverage | 2 |
| Total Coverage | \$ 26,566,000.00 |
| x Monthly Premium Rate | 0.018400% |
| Monthly Premium | \$ 4,888.14 |
| x 12 Months | 12 |
| Adjusted Annual Premium | \$ 58,657.68 |

Recap Schedule:
C-2.3

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

LONG-TERM DISABILITY

| | |
|-------------------------|---------------------|
| Adjusted Base Wages | \$ 13,168,279.54 |
| x Monthly Premium Rate | 0.059300% |
| Monthly Premium | \$ 7,808.79 |
| x 12 Months | 12 |
| Adjusted Annual Premium | <u>\$ 93,705.48</u> |

Recap Schedule:
C-2.3

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

401K PLAN

| | |
|-------------------------|----------------------|
| Adjusted Base Wages | \$ 13,363,421.06 |
| Effective Rate | 2.450543% |
| Adjusted Annual Premium | <u>\$ 327,476.37</u> |
| Adjusted Base Wages | \$ 13,691,462.66 |
| x Effective Rate | 2.450543% |
| Adjusted Annual Premium | <u>\$ 335,515.17</u> |

Recap Schedule:
C-2.3

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

DEFINED BENEFIT PENSION PLAN

| | |
|----------------------|------------------------|
| Adjusted Base Wages | \$ 13,168,279.54 |
| x Premium Rate | 29.390000% |
| Total Annual Premium | <u>\$ 3,870,157.36</u> |

Recap Schedule:

C-2.3

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

WORKER'S COMPENSATION

Monthly Premium
x Premium Rate
Total Annual Premium

| | |
|----|-------------------|
| \$ | 18,746.00 |
| | 12 |
| \$ | <u>224,952.00</u> |

Recap Schedule:
C-2.3

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

RATE CASE EXPENSE ADJUSTMENT

| | |
|-----------------------------|---------------|
| Rate Case Expense | \$ 200,000.00 |
| Number of Years to Amortize | 3 |
| Annual Expense | \$ 66,667.00 |
| Test Year Amount | 0.00 |
| Adjustment | \$ 66,667.00 |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

DEPRECIATION EXPENSE ADJUSTMENT

| | Plant Balance | Depreciation Rate | Depreciation |
|--|-------------------------|----------------------|----------------------|
| <u>Intangible Plant</u> | | | |
| 301.00 Organization | \$ 0.00 | 0.00% | \$ 0.00 |
| 303.00 Miscellaneous | (49,776.12) | 0.00% | 0.00 |
| Total | <u>\$ (49,776.12)</u> | | <u>\$ 0.00</u> |
| <u>Generation Plant</u> | | | |
| 346.00 Solar Production Panels & Equip | \$ 4,628,868.76 | 0.00% | \$ 0.00 |
| <u>Transmission Plant</u> | | | |
| 350.00 Land and Land Rights | \$ 1,051,896.17 | 0.00% | \$ 0.00 |
| 353.00 Station Equipment | 1,538,886.46 | 2.75% | 42,319.38 |
| 355.00 Poles and Fixtures | 4,083,619.52 | 2.75% | 112,299.54 |
| 356.00 OH Conductors | 16,737,367.59 | 2.75% | 460,277.61 |
| Total | <u>\$ 23,411,769.74</u> | | <u>\$ 614,896.53</u> |

Supporting Schedule:
E-5.0Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

DEPRECIATION EXPENSE ADJUSTMENT

| | Plant Balance | Depreciation Rate | Depreciation |
|---|--------------------------|----------------------|------------------------|
| Distribution Plant | | | |
| 360.00 Land and Land Rights | \$ 438,067.12 | 0.00% | \$ 0.00 |
| 361.00 Structures & Improvements | 5,191.24 | 0.00% | 0.00 |
| 361.97 Structs & Imprvmts - Ft Huachuca | 544,274.94 | 0.00% | 0.00 |
| 362.00 Substation Equipment | 25,784,340.62 | 3.25% | 837,991.07 |
| 362.97 Substation Equipment - Ft Huachuca | 2,615.12 | | 0.00 |
| 364.00 Poles, Towers & Fixtures | 50,299,441.40 | 4.00% | 2,011,977.66 |
| 364.97 Poles, Towers & Fixtures - Ft Huachuca | 1,372,583.03 | | 0.00 |
| 365.00 Conductors & Devices | 31,737,248.16 | 2.76% | 875,948.05 |
| 365.97 Conductors & Devices - Ft Huachuca | 1,514,272.73 | | 0.00 |
| 366.00 Underground Conduit | 18,462,600.37 | 2.28% | 420,947.29 |
| 366.97 Underground Conduit - Ft Huachuca | 4,923,730.89 | | 0.00 |
| 367.00 Underground Conductors | 33,211,742.68 | 5.88% | 1,952,850.47 |
| 367.97 Underground Conductors - Ft Huachuca | 6,170,632.81 | | 0.00 |
| 368.00 Transformers | 50,002,058.97 | 3.12% | 1,560,064.24 |
| 368.97 Transformers - Ft Huachuca | 3,221,010.66 | | 0.00 |
| 369.00 Services | 8,550,262.28 | 3.60% | 307,809.44 |
| 369.97 Services - Ft Huachuca | 1,311,250.45 | | 0.00 |
| 370.00 Meters | 13,481,785.18 | 3.36% | 452,987.98 |
| 370.97 Meters - Ft Huachuca | 2,428,544.99 | | 0.00 |
| 371.00 Installation on Consumer Premises | 1,383,047.45 | 4.44% | 61,407.31 |
| 371.97 Installation - Ft Huachuca | 862,571.64 | | 0.00 |
| 373.00 Street Lighting & Signal System | 2,213,121.65 | 4.32% | 95,606.86 |
| 373.97 Street Lighting -Ft Huachuca | 1,819,615.68 | | 0.00 |
| Total | \$ 259,740,010.06 | | \$ 8,577,590.37 |

Supporting Schedule:

E-5.0

Recap Schedule:

C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

DEPRECIATION EXPENSE ADJUSTMENT

| | Plant Balance | Depreciation Rate | Depreciation |
|---|--------------------------|----------------------|------------------------|
| General Plant | | | |
| 389.00 Land and Land Rights | \$ 806,590.89 | | \$ |
| 390.00 Structures & Improvements | 9,185,964.27 | | |
| 390.97 Structures & Improvements - Ft Huachuca | <u>1,799,830.00</u> | | |
| 391.00 Office Furniture & Equipment | 4,548,846.90 | | |
| 391.97 Office Furniture & Equipment - Ft Huachuca | 60,650.23 | | |
| 392.00 Transportation | 5,227,002.13 | | |
| 392.97 Transportation - Ft Huachuca | 346,853.91 | | |
| 393.00 Stores Equipment | 195,590.85 | | |
| 393.97 Stores Equipment - Ft Huachuca | 6,044.42 | | |
| 394.00 Tools, Shop & Garage | 1,831,605.77 | | |
| 394.97 Tools, Shop & Garage - Ft Huachuca | 118,226.64 | | |
| 395.00 Laboratory Equipment | 878,966.98 | | |
| 396.00 Power Operated Equipment | 11,461,242.29 | | |
| 396.97 Power Operated Equipment - Ft Huachuca | 752,099.03 | | |
| 397.00 Communications Equipment | 1,208,979.16 | | |
| 398.00 Miscellaneous | 151,095.38 | | |
| 398.97 Ft Huachuca - CIAC Contra | (27,052,275.71) | | |
| 399.97 Ft Huachuca - Contributed Dollars | 71,817.31 | | |
| Total | <u>\$ 11,599,130.45</u> | | <u>\$ 671,566.00</u> |
| Total Classified Plant | <u>\$ 299,330,002.89</u> | | <u>\$ 9,864,052.90</u> |
| Test Year Amount | | | <u>9,735,488.15</u> |
| Adjustment | | | <u>\$ 128,564.75</u> |

Supporting Schedule:

E-5.0

Recap Schedule:

C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

PROPERTY TAX ADJUSTMENT

| | |
|---------------------------------|-------------------------|
| Plant In Service 12/31/2012 | \$ 299,330,003.00 |
| x Effective Tax Rate | <u>1.279493%</u> |
| Adjusted Test Year Property Tax | 3,829,907.13 |
| Test Year Expensed Property Tax | <u>3,561,835.44</u> |
| Adjustment | <u>\$ 268,071.69</u> |
| Plant In Service 12/31/2011 | \$ 278,378,607.00 |
| Property Tax - 2011 | <u>3,561,835.44</u> |
| Effective Tax Rate | <u><u>1.279493%</u></u> |

Recap Schedule:
C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

PAYROLL TAXES ADJUSTMENT

| | |
|--------------------------------------|------------------------------|
| <u>Adjusted Payroll Taxes</u> | |
| FICA | \$ 1,126,923.12 |
| Federal Unemployment Taxes | 12,992.00 |
| State Unemployment Taxes | 31,830.40 |
| Total | <u>\$ 1,171,745.52</u> |
| x Payroll Expensed Ratio | <u>48.933194%</u> |
| Adjusted Payroll Taxes Expensed | \$ 573,372.51 |
| Test Year Amount | <u>597,613.11</u> |
| Adjustment | <u><u>\$ (24,240.60)</u></u> |

Recap Schedule:
C-2.4

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

FICA TAXES

| | |
|---|-------------------------------|
| Adjusted Base Wages Subject to FICA | \$ 13,196,700.50 |
| Overtime Payroll | <u>1,440,542.23</u> |
| Total Adjusted FICA Wages | \$ 14,637,242.73 |
| x Employer's FICA Tax Rate | <u>6.200000%</u> |
| Adjusted FICA Tax | \$ 907,509.05 |
| Adjusted Base Wages Subject to Medicare | \$ 15,132,004.89 |
| x Employer's MICA Tax Rate | <u>1.450000%</u> |
| Adjusted MICA Tax | \$ 219,414.07 |
| Adjusted FICA & Medicare Taxes | <u><u>\$ 1,126,923.12</u></u> |

Recap Schedule:
C-2.4

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

FEDERAL UNEMPLOYMENT TAXES

| | |
|---|---------------------|
| Adjusted Base Wages Subject to Tax | \$ 1,624,000.00 |
| x Federal Unemployment Tax Rate | <u>0.80000000%</u> |
| Adjusted Federal Unemployment Tax | <u>\$ 12,992.00</u> |
| Base Wages Per Employee Subject to Tax: | <u>\$ 7,000.00</u> |

Recap Schedule:
C-2.4

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

STATE UNEMPLOYMENT TAXES

| | |
|---|---------------------|
| Adjusted Base Wages Subject to Tax | \$ 1,624,000.00 |
| x Federal Unemployment Tax Rate | <u>1.96000000%</u> |
| Adjusted Federal Unemployment Tax | <u>\$ 31,830.40</u> |
| Base Wages Per Employee Subject to Tax: | <u>\$ 7,000.00</u> |

Recap Schedule:

C-2.4

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.**FRANCHISE TAXES ADJUSTMENT**

| | | |
|---------------------------------|----|----------------------------|
| Adjusted Payroll Taxes Expensed | \$ | 0.00 |
| Test Year Amount | | <u>997,595.54</u> |
| Adjustment | \$ | <u><u>(997,595.54)</u></u> |

Recap Schedule:

C-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.**DONATIONS - OTHER DEDUCTIONS ADJUSTMENT**

| | |
|---------------------------------------|------------------------------|
| Adjusted Test Year | \$0.00 |
| Test Year | 232,526.85 |
| Adjustment | <u><u>(\$232,526.85)</u></u> |
| Test Year Detail | |
| ACCENTURE MATCH PLAY | \$10,010.00 |
| AMERICAN CANCER SOCIETY | 200.00 |
| AMERICAN CANCER SOCIETY | 1,500.00 |
| AMERICAN CANCER SOCIETY | 500.00 |
| AMERICAN HEART ASSOCIATION | 250.00 |
| AMERIND MUSEUM & RESEARCH CENTER | 2,500.00 |
| ANNE C. STRADLING FOUNDATION | 1,000.00 |
| ARIZONA BOYS OF BASEBALL | 100.00 |
| ARIZONA JUNIOR HIGH SCHOOL RODEO | (200.00) |
| ARIZONA JUNIOR HIGH SCHOOL RODEO | 150.00 |
| ARIZONA PANIC SOFTBALL CLUB | 360.00 |
| ARIZONA TRUCK & TRACTOR PULLING | 500.00 |
| ARIZONA WINE GROWERS ASSOCIATION | 200.00 |
| ART LEAGUE OF WILLCOX | 250.00 |
| AYSO REGION 1132 | 500.00 |
| AZ SOS GUNS SALUTE THE FALLEN PROJECT | 500.00 |
| BAJA ARIZONA SUSTAINABLE AGRICULTURE | 100.00 |
| BAUM'S SPORTING GOODS | 349.43 |
| BENSON BOBCATS BOOSTER CLUB | 10,000.00 |
| BENSON BOBCATS BOOSTER CLUB | 1,260.00 |
| BENSON BUTTERFIELD RODEO | 4,000.00 |
| BENSON FFA CHAPTER | 1,500.00 |
| BENSON GRADUATION PARTY 2012 | 200.00 |
| BENSON LIONS CLUB | 250.00 |
| BENSON SHOP WITH A COP, INC | 250.00 |
| BENSON UNIFIED SCHOOL DISTRICT | 150.00 |
| BORDER BANDITZ | 100.00 |

Recap Schedule:

C-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.**DONATIONS - OTHER DEDUCTIONS ADJUSTMENT**

| | |
|---|----------|
| BOY SCOUTS OF AMERICA COCHISE DISTRICT | 260.00 |
| BOYS & GIRLS CLUB OF SIERRA VISTA, INC. | 2,400.00 |
| BOYS & GIRLS CLUB OF SIERRA VISTA, INC. | 3,000.00 |
| BROOKS BROTHERS MEMORIAL | 400.00 |
| BUENA BANDS-BUENA HIGH SCHOOL | 600.00 |
| BUENA HIGH SCHOOL | 500.00 |
| BUENA HIGH SCHOOL | 200.00 |
| BUENA HIGH SCHOOL | 240.00 |
| BUENA HIGH SCHOOL | 185.00 |
| BUENA HIGH SCHOOL | 250.00 |
| BUENA HIGH SCHOOL | 620.00 |
| CALL, PATRICIA | 81.59 |
| CARE NET PREGANCY CENTER OF | 250.00 |
| CENTER FOR ACADEMIC SUCCESS | 200.00 |
| CHAPLAINS' TTIES AND OFFERING FUND | 200.00 |
| CITY OF BENSON | 250.00 |
| CITY OF BENSON | 250.00 |
| CITY OF SIERRA VISTA | 900.00 |
| CITY OF SIERRA VISTA LEISURE SERVICES | 250.00 |
| CITY OF SIERRA VISTA-MCFADDEN | 1,000.00 |
| COCHISE COLLEGE CENTER FOR | 2,000.00 |
| COCHISE COLLEGE CENTER FOR | 2,000.00 |
| COCHISE COLLEGE FOUNDATION | 250.00 |
| COCHISE COLLEGE FOUNDATION | 250.00 |
| COCHISE COUNTY 4-H | 267.00 |
| COCHISE COUNTY 4-H | 3,500.00 |
| COCHISE COUNTY SCHOOL SUPERINTENDENT | 600.00 |
| COCHISE COUNTY YOUTH ORCHESTRA | 500.00 |
| COCHISE EDUCATION FOUNDATION | 5,000.00 |
| COCHISE EDUCATION FOUNDATION | 175.00 |
| CORONADO ELEMENTARY SCHOOL | 250.00 |
| COUNTY SUPERVISORS ASSOCIATION | 2,500.00 |

Recap Schedule:

C-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.**DONATIONS - OTHER DEDUCTIONS ADJUSTMENT**

| | |
|---------------------------------------|-----------|
| DEFENSE ORIENTATION CONFERENCE ASSOC | 200.00 |
| DIMPLEX NORTH AMERICA | 1,202.69 |
| DIMPLEX NORTH AMERICA | 539.58 |
| EISLER, SHERRY L | 1,081.64 |
| ELFRIDA ELEMENTARY SCHOOL | 200.00 |
| ELKS USA | 950.00 |
| FCCLA | 100.00 |
| FIRST BAPTIST CHRISTIAN ACADEMY | 200.00 |
| FORGACH HOUSE | 1,000.00 |
| FORT HUACHUCA 50 | 500.00 |
| FORT HUACHUCA COMMUNITY SPOUSES' CLUB | 460.00 |
| FRATERNAL ORDER OF POLICE | 240.00 |
| FRATERNAL ORDER OF POLICE | 250.00 |
| FREEDOM SHOWS, INC. | 2,000.00 |
| FREEDOM SHOWS, INC. | 1,250.00 |
| FRIENDS OF THE SV PUBLIC LIBRARY | 250.00 |
| FUTURE CITY COMPETITION | 750.00 |
| GARCIA, RICARDO E | 5.00 |
| GIRL SCOUT TROOP 1224 | 100.00 |
| GIRL SCOUT TROOP 1770 | 250.00 |
| GOOD NEIGHBOR ALLIANCE | 450.00 |
| GOOD SAMARITAN QUIBURI MISSION | 200.00 |
| GOOD SAMARITAN QUIBURI MISSION | 200.00 |
| GRAND CANYON STATE ELECTRIC | 5,000.00 |
| HABITAT FOR HUMANITY | 1,500.00 |
| HIGH DESERT POD | 200.00 |
| HOBY WOLRD CONGRESS | 250.00 |
| HUACHUCA GOULD'S CHAPTER | 250.00 |
| IFMWRP COMMERCIAL SPONSORSHIP PROGRAM | 10,000.00 |
| IMAGINE SIERRA VISTA PTO | 500.00 |
| INTERNATIONALS SOCCER FC | 500.00 |
| JNC VENTURES, LLC | 440.00 |

Recap Schedule:

C-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.**DONATIONS - OTHER DEDUCTIONS ADJUSTMENT**

| | |
|--|----------|
| JOANNE TODD CHRISTIAN SCHOOL | 200.00 |
| JOANNE TODD CHRISTIAN SCHOOL | 200.00 |
| JOYCE CLARK MIDDLE SCHOOL | 210.00 |
| JUST KIDS INC | 2,000.00 |
| JUST KIDS INC | 840.00 |
| JUSTIN ALLRED'S TRUST FUND | 540.00 |
| KIWANIS CLUB OF SIERRA VISTA | 335.00 |
| KOMEN SAZ | 692.00 |
| LAW ENFORCEMENT TORCH RUN | 560.00 |
| LCO GAMMA SORORITY SCHOLARSHIP | 200.00 |
| LEADAMERICA | 200.00 |
| LIN BENNETT MEMORIAL TOY DRIVE | 250.00 |
| LITTLE LEAGUE FUNDRAISING | 350.00 |
| LOPEZ-HART, BELEN | 137.93 |
| MARCH OF DIMES | 750.00 |
| MARCH OF DIMES | 394.75 |
| MILITARY INTELLIGENCE CORPS | 520.00 |
| MISS SIERRA VISTA | 2,000.00 |
| MOUNTAIN EMPIRE ROTARY CLUB FOUNDATION | 2,000.00 |
| MULTICULTURAL EDUCATIONAL | 2,000.00 |
| MUSTANG BASEBALL BOOSTER CLUB | (100.00) |
| MWR | 5,000.00 |
| NAMI SOUTHEASTERN ARIZONA | 250.00 |
| NAMI SOUTHEASTERN ARIZONA | 250.00 |
| NCC SENIOR MEALS | 150.00 |
| NCCH AUXILIARY | 100.00 |
| NCCH GOLF | 1,600.00 |
| NRECA INTERNATIONAL FOUNDATION | 1,500.00 |
| OLD PEARCE PRESERVATION ASSOC. | 300.00 |
| PAPERWORK ANALYSIS CO., INC. | 169.42 |
| PATAGONIA HIGH SCHOOL | 6,628.41 |
| PATAGONIA SCHOOL DISTRICT | 140.00 |

Recap Schedule:

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SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

DONATIONS - OTHER DEDUCTIONS ADJUSTMENT

| | |
|------------------------------------|-----------|
| PATAGONIA WOMENS CLUB | 450.00 |
| PAYMENT REMITTANCE CENTER | 390.46 |
| PAYMENT REMITTANCE CENTER | 300.73 |
| PAYMENT REMITTANCE CENTER | 500.00 |
| PAYMENT REMITTANCE CENTER | 554.03 |
| PAYMENT REMITTANCE CENTER | 252.04 |
| PAYMENT REMITTANCE CENTER | 100.76 |
| PAYMENT REMITTANCE CENTER | 325.00 |
| PAYMENT REMITTANCE CENTER | 41.16 |
| PEARCE ELEMENTARY SCHOOL | 64.82 |
| PEARCE-SUNSHINES CHAMBER OF | 1,275.00 |
| PROJECT HEALING WATERS FLY FISHING | 200.00 |
| PUEBLO DEL SOL COUNTRY CLUB | 500.00 |
| PUEBLO DEL SOL WOMENS GOLF ASSOC | 879.36 |
| REX ALLEN DAYS INC | 100.00 |
| RUSTIC ROOSTER | 5,000.00 |
| SAFEWAY INC | 150.00 |
| SAFEWAY INC | 4.05 |
| SAFEWAY INC | 24.60 |
| SAFEWAY INC | 13.71 |
| SAFEWAY INC | 33.06 |
| SAN PEDRO GOLF COURSE | 43.74 |
| SAN PEDRO VALLEY LITTLE LEAGUE | 500.00 |
| SANTA CRUZ COUNTY 4-H | 1,500.00 |
| SAVMCF | 100.00 |
| SAVMCF | 500.00 |
| SCCFRA VETERANS CHARITY EVENT | 100.00 |
| SENIOR CITIZENS OF PATAGONIA, INC. | 250.00 |
| SIERRA TOYOTA | 500.00 |
| SIERRA VISTA ADULT BASEBALL LEAGUE | 250.00 |
| SIERRA VISTA AREA CHAMBER | 4,000.00 |
| SIERRA VISTA AREA CHAMBER | 15,000.00 |

Recap Schedule:

C-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

DONATIONS - OTHER DEDUCTIONS ADJUSTMENT

| | |
|---|----------|
| SIERRA VISTA CAR CLUB | 500.00 |
| SIERRA VISTA COMMUNITY GARDEN | 150.00 |
| SIERRA VISTA DOMESTIC CRISIS CENTER | 400.00 |
| SIERRA VISTA DREAM CENTER | 200.00 |
| SIERRA VISTA HISTORICAL SOCIETY, INC. | 100.00 |
| SIERRA VISTA HISTORICAL SOCIETY, INC. | 500.00 |
| SIERRA VISTA HOT PEPPERS | 2,500.00 |
| SIERRA VISTA LITTLE LEAGUE | 275.00 |
| SIERRA VISTA POLICE OFFICERS ASSOC. | 500.00 |
| SIERRA VISTA REGIONAL HEALTH | 320.00 |
| SIERRA VISTA REGIONAL HEALTH | 6,000.00 |
| SIERRA VISTA ROTARY CLUB CHARITIES, INC | 5,000.00 |
| SIERRA VISTA STALLIONS BASEBALL CLUB | 500.00 |
| SIERRA VISTA SYMPHONY ASSOCIATION | 1,000.00 |
| SIERRA VISTA SYMPHONY ASSOCIATION | 2,400.00 |
| SIERRA VISTA UNIFIED SCHOOLS | 260.00 |
| SIERRA VISTA WEST ROTARY CLUB | 500.00 |
| SIERRA VISTA WOMAN'S CLUB INC. | 100.00 |
| SONOITA ELEMENTARY SCHOOL | 200.00 |
| SONOITA ELEMENTARY SCHOOL | 200.00 |
| SONOITA RODEO PRINCESS | 100.00 |
| SONOITAPATAGONIA ROTARY FOUNDATION | 500.00 |
| SOUTHEAST ARIZONA ECONOMIC | 500.00 |
| SOUTHEAST ARIZONA ECONOMIC | 500.00 |
| SOUTHEASTERN ARIZONA CONTRACTORS ASSOC. | 720.00 |
| SOUTHEASTERN ARIZONA CONTRACTORS ASSOC. | 75.00 |
| SOUTHEASTERN ARIZONA CONTRACTORS ASSOC. | 2,000.00 |
| SOUTHERN AZ HARLEY RIDERS M/C | 250.00 |
| SOUTHWEST ASSOCIATION OF | 450.00 |
| SOUTHWEST WINGS BIRDING AND | 1,500.00 |
| SPECIAL OLYMPICS | 540.00 |
| ST DAVID UNIFIED SCHOOL DISTRICT | 1,250.00 |

Recap Schedule:

C-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

DONATIONS - OTHER DEDUCTIONS ADJUSTMENT

| | |
|------------------------------------|----------|
| SVRHC AUXILIARY | 720.00 |
| TEAM EXPRESS | 278.73 |
| THE BAKERS FLO | 244.46 |
| THE BAKERS FLO | 193.68 |
| THE DICTIONARY PROJECT | 1,008.00 |
| THE FIRST TEE OF TUCSON | 100.00 |
| THE GATHERING | 500.00 |
| THE HUACHUCANS | 5,000.00 |
| THE NICHOLAS IVE MEMORIAL FUND | 500.00 |
| THE REX ALLEN ARIZONA COWBOY | 1,500.00 |
| THE REX ALLEN ARIZONA COWBOY | 350.00 |
| THE SALVATION ARMY | 100.00 |
| THE SALVATION ARMY | 250.00 |
| THE SALVATION ARMY | 500.00 |
| TOMBSTONE HIGH SCHOOL | 200.00 |
| TOMBSTONE HIGH SCHOOL | 100.00 |
| TOWN & COUNTRY ELEMENTARY SCHOOL | 250.00 |
| TRANSWORLD NETWORK CORP | 835.20 |
| TWIN LAKES GOLF COURSE | 360.00 |
| TWIN LAKES GOLF COURSE | 200.00 |
| TWIN LAKES GOLF COURSE | 167.48 |
| TYAU ADVERTISING INC. | 7,000.00 |
| UNIVERSITY OF ARIZONA-WATER WISE | 5,000.00 |
| UNIVERSITY OF ARIZONA-WATER WISE | 5,000.00 |
| UNIVERSITY SOUTH FOUNDATION | 2,000.00 |
| USAWOA-AZ SILVER CHAPTER | 450.00 |
| VALLEY UNION HIGH SCHOOL | 100.00 |
| VALLEY UNION HIGH SCHOOL | 140.00 |
| VERITAS CHRISTIAN COMMUNITY SCHOOL | 300.00 |
| VERITAS CHRISTIAN COMMUNITY SCHOOL | 200.00 |
| VILLAGE MEADOWS ELEMENTARY | 200.00 |
| WICKED LIMITZ | 1,077.62 |

Recap Schedule:

C-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

DONATIONS - OTHER DEDUCTIONS ADJUSTMENT

| | |
|----------------------------------|---------------|
| WICKED LIMITZ | 783.72 |
| WILLCOX AGAINST SUBSTANCE ABUSE | 200.00 |
| WILLCOX AGAINST SUBSTANCE ABUSE | 405.00 |
| WILLCOX AGAINST SUBSTANCE ABUSE | 1,000.00 |
| WILLCOX CHAMBER OF COMMERCE | 150.00 |
| WILLCOX CHAMBER OF COMMERCE | 500.00 |
| WILLCOX CHAMBER OF COMMERCE | 270.00 |
| WILLCOX COWBELLES | 416.00 |
| WILLCOX COWBOYS QUARTERBACK CLUB | 300.00 |
| WILLCOX COWBOYS QUARTERBACK CLUB | 200.00 |
| WILLCOX ELKS LODGE 2131 | 230.00 |
| WILLCOX FFA | 1,500.00 |
| WILLCOX FIRE DEPARTMENT | 100.00 |
| WILLCOX HIGH SCHOOL | 420.00 |
| WILLCOX LITTLE LEAGUE | (100.00) |
| WILLCOX MIDDLE SCHOOL | 200.00 |
| WILLCOX ROTARY CLUB | 40.00 |
| Test Year | \$ 232,526.85 |

Recap Schedule:

C-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

INTEREST EXPENSE ADJUSTMENT

SEE SCHEDULE D-2.0 FOR ADJUSTMENT

Recap Schedule:

C-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

COST OF DEBT
INCLUDES PRO FORMA ADJUSTMENT TO INTEREST EXPENSE

| | Principal Outstanding | Interest Rate | Interest |
|-----------|--------------------------|------------------|----------|
| 149031001 | \$ 47,258.80 | 0.000% | \$ 0 |
| 149031002 | 70,967.80 | 0.400% | 284 |
| 149031003 | 223,548.30 | 0.400% | 894 |
| 149031004 | 270,266.26 | 0.400% | 1,081 |
| 149034001 | 31,506.00 | 0.000% | 0 |
| 149034002 | 70,967.80 | 0.400% | 284 |
| 149034003 | 223,548.30 | 0.400% | 894 |
| 149034004 | 75,234.68 | 0.400% | 301 |
| 149035001 | 47,258.80 | 0.000% | 0 |
| 149035002 | 70,967.80 | 0.400% | 284 |
| 149035003 | 223,548.30 | 0.400% | 894 |
| 149035004 | 270,266.26 | 0.400% | 1,081 |
| 149036001 | 15,752.60 | 0.000% | 0 |
| 149036002 | 70,967.80 | 0.400% | 284 |
| 149036003 | 111,481.12 | 0.400% | 446 |
| 149037001 | 15,752.60 | 0.000% | 0 |
| 149037002 | 70,967.80 | 0.400% | 284 |
| 149037003 | 111,481.12 | 0.400% | 446 |
| 149038001 | 15,752.60 | 0.000% | 0 |
| 149038002 | 70,967.80 | 0.400% | 284 |
| 149038003 | 111,481.12 | 0.400% | 446 |
| 149039001 | 15,752.51 | 0.000% | 0 |
| 149039002 | 70,967.80 | 0.400% | 284 |
| 149039003 | 111,481.12 | 0.400% | 446 |
| 149040001 | 47,258.80 | 0.000% | 0 |
| 149040002 | 76,825.43 | 0.400% | 307 |
| 149040003 | 223,548.30 | 0.400% | 894 |
| 149040004 | 262,680.00 | 0.400% | 1,051 |
| 149041001 | 15,752.60 | 0.000% | 0 |
| 149041002 | 70,967.80 | 0.400% | 284 |

Supporting Schedules:
Schedule E-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

**COST OF DEBT
INCLUDES PRO FORMA ADJUSTMENT TO INTEREST EXPENSE**

| | Principal Outstanding | Interest Rate | Interest |
|-----------|----------------------------------|--------------------------|-----------------|
| 149041003 | 111,481.12 | 0.400% | 446 |
| 149042001 | 31,506.00 | 0.000% | 0 |
| 149042002 | 70,967.80 | 0.400% | 284 |
| 149042003 | 223,548.30 | 0.400% | 894 |
| 149042004 | 75,234.68 | 0.400% | 301 |
| 149043001 | 47,258.80 | 0.000% | 0 |
| 149043002 | 70,967.80 | 0.400% | 284 |
| 149043003 | 223,548.30 | 0.400% | 894 |
| 149043004 | 270,266.26 | 0.400% | 1,081 |
| 149044001 | 31,506.00 | 0.000% | 0 |
| 149044002 | 70,967.80 | 0.400% | 284 |
| 149044003 | 163,225.76 | 0.400% | 653 |
| 149044004 | 139,717.40 | 0.400% | 559 |
| 149045001 | 15,752.60 | 0.000% | 0 |
| 149045002 | 70,967.80 | 0.400% | 284 |
| 149045003 | 111,481.12 | 0.400% | 446 |
| 149046001 | 141,775.60 | 0.000% | 0 |
| 149046002 | 82,412.62 | 0.400% | 330 |
| 149046003 | 223,548.30 | 0.400% | 894 |
| 149046004 | 948,744.66 | 0.400% | 3,795 |
| 149046005 | 478,054.98 | 0.400% | 1,912 |
| 149047001 | 15,752.60 | 0.000% | 0 |
| 149047002 | 70,967.80 | 0.400% | 284 |
| 149047003 | 111,481.12 | 0.400% | 446 |
| 149048001 | 31,506.00 | 0.000% | 0 |
| 149048002 | 70,967.80 | 0.400% | 284 |
| 149048003 | 223,548.30 | 0.400% | 894 |
| 149048004 | 75,234.68 | 0.400% | 301 |
| 149049001 | 15,752.60 | 0.000% | 0 |
| 149049002 | 70,967.80 | 0.400% | 284 |

Supporting Schedules:
Schedule E-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

COST OF DEBT
INCLUDES PRO FORMA ADJUSTMENT TO INTEREST EXPENSE

| | Principal Outstanding | Interest Rate | Interest |
|------------------------|--------------------------|------------------|------------------|
| 149049003 | 111,481.12 | 0.400% | 446 |
| 149050001 | 15,752.60 | 0.000% | 0 |
| 149050002 | 70,967.80 | 0.400% | 284 |
| 149050003 | 111,481.12 | 0.400% | 446 |
| 149051001 | 47,258.80 | 0.000% | 0 |
| 149051002 | 70,967.80 | 0.400% | 284 |
| 149051003 | 223,548.30 | 0.400% | 894 |
| 149051004 | 270,266.26 | 0.400% | 1,081 |
| Year-End Bond Deposit | (433,514.42) | 0.000% | 0 |
| Total CFC CREBS | \$ 7,892,499.80 | | \$ 30,722 |

| | | | |
|-------------------------------------|-------------------------|--------|---------------------|
| 192743 | 3,611,422.12 | 1.599% | 57,747 |
| 192752 | 3,642,882.17 | 2.054% | 74,825 |
| 192768 | 16,244,571.15 | 3.013% | 489,449 |
| 192775 | 5,512,697.08 | 3.990% | 219,957 |
| 192781 | 5,042,087.32 | 3.713% | 187,213 |
| 200038 | 647,820.65 | 2.560% | 16,584 |
| 209122 | 5,279,432.23 | 2.370% | 125,123 |
| 218634 | 6,000,000.00 | 1.850% | 111,000 |
| 219737 | 589,026.20 | 2.370% | 13,960 |
| 219752 | 1,748,787.60 | 2.370% | 41,446 |
| 219768 | 1,748,787.60 | 2.370% | 41,446 |
| 219775 | 1,748,787.60 | 2.370% | 41,446 |
| 219781 | 9,797,356.05 | 2.370% | 232,197 |
| 219799 | 5,425,505.32 | 2.370% | 128,584 |
| New Debt (Already borrowed in 2013) | 7,000,000.00 | 2.400% | 168,000 |
| Total CoBank | \$ 74,039,163.09 | | \$ 1,948,977 |
| 149010001 | \$ 12,295.18 | 6.050% | \$ 744 |
| 149013001 | 350,198.27 | 5.550% | 19,436 |

Supporting Schedules:
Schedule E-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

COST OF DEBT
INCLUDES PRO FORMA ADJUSTMENT TO INTEREST EXPENSE

| | Principal Outstanding | Interest Rate | Interest |
|-----------|--------------------------|------------------|----------|
| 149017001 | 815,177.96 | 6.050% | 49,318 |
| 149018001 | 1,680,392.71 | 5.550% | 93,262 |
| 149019001 | 1,401,686.81 | 6.050% | 84,802 |
| 149020001 | 1,122,493.21 | 6.050% | 67,911 |
| 149021001 | 1,221,311.26 | 6.050% | 73,889 |
| 149022001 | 1,258,478.82 | 6.050% | 76,138 |
| 149023001 | 3,049,761.67 | 5.550% | 169,262 |
| 149026001 | 1,696,209.58 | 4.900% | 83,114 |
| 149026002 | 3,373,095.13 | 4.600% | 155,162 |
| 149026003 | 2,125,142.99 | 4.650% | 98,819 |
| 149026004 | 2,125,142.99 | 4.650% | 98,819 |
| 149026005 | 6,329,912.13 | 5.300% | 335,485 |
| 149027001 | 2,389,026.88 | 4.900% | 117,062 |
| 149028001 | 4,188,354.19 | 6.750% | 282,714 |
| 149028002 | 4,188,354.19 | 6.750% | 282,714 |
| 149029010 | 142,936.94 | 5.400% | 7,719 |
| 149029011 | 313,458.41 | 5.450% | 17,083 |
| 149029012 | 409,811.84 | 5.550% | 22,745 |
| 149029013 | 510,926.31 | 5.550% | 28,356 |
| 149029014 | 567,442.84 | 5.600% | 31,777 |
| 149029015 | 609,145.43 | 5.650% | 34,417 |
| 149029016 | 616,452.62 | 5.650% | 34,830 |
| 149029017 | 622,046.39 | 5.650% | 35,146 |
| 149029018 | 603,961.53 | 5.650% | 34,124 |
| 149029019 | 441,793.31 | 5.650% | 24,961 |
| 149029020 | 485,287.11 | 5.650% | 27,419 |
| 149029021 | 319,610.33 | 5.650% | 18,058 |
| 149029022 | 318,312.98 | 5.650% | 17,985 |
| 149029023 | 330,630.67 | 5.650% | 18,681 |
| 149029024 | 187,336.70 | 5.650% | 10,585 |

Supporting Schedules:
Schedule E-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

COST OF DEBT
INCLUDES PRO FORMA ADJUSTMENT TO INTEREST EXPENSE

| | Principal Outstanding | Interest Rate | Interest |
|-----------------------|--------------------------|------------------|---------------------|
| 149029025 | 162,578.87 | 5.650% | 9,186 |
| 149030007 | 1,817,992.47 | 6.700% | 121,805 |
| 149030008 | 1,817,992.47 | 6.700% | 121,805 |
| 149030009 | 1,817,992.47 | 6.700% | 121,805 |
| 149030010 | 1,828,994.64 | 5.550% | 101,509 |
| 149030011 | 914,497.19 | 5.550% | 50,755 |
| 149030015 | 1,838,377.86 | 5.600% | 102,949 |
| 149030016 | 919,188.92 | 5.600% | 51,475 |
| 149033001 | 1,824,155.67 | 4.200% | 76,615 |
| 149033002 | 1,824,155.67 | 4.200% | 76,615 |
| 149033006 | 3,724,514.76 | 5.450% | 202,986 |
| 149033007 | 1,863,371.15 | 5.450% | 101,554 |
| 149033008 | 2,412,483.59 | 2.900% | 69,962 |
| 149033010 | 1,874,481.95 | 5.050% | 94,661 |
| 149033011 | 1,874,481.95 | 5.050% | 94,661 |
| 149033012 | 937,240.92 | 5.050% | 47,331 |
| 149033013 | 2,840,948.49 | 5.800% | 164,775 |
| 149033014 | 2,840,948.49 | 5.800% | 164,775 |
| 149033015 | 2,840,948.49 | 5.800% | 164,775 |
| 149033016 | 2,840,948.49 | 5.800% | 164,775 |
| 149033018 | 2,851,471.44 | 5.650% | 161,108 |
| 149033019 | 7,662,617.76 | 5.150% | 394,625 |
| Total CFC | \$ 93,136,571.09 | | \$ 5,113,044 |
| Total Long Term Debt | | | \$ 7,092,743 |
| Test Year Expense | \$ 175,068,233.98 | | 7,021,028 |
| Adjustment | | | \$ 71,715 |
| Average Interest Rate | | | <u>4.051416%</u> |

No Projections MadeSupporting Schedules:
Schedule E-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

WEIGHTED INTEREST RATE
AS OF DECEMBER 31, 2012

| | Principal Outstanding | % of Total | Interest Rate | Weighted Interest Rate |
|-----------|--------------------------|---------------|------------------|------------------------------|
| 149031001 | 47,259 | 0.028% | 0.0000% | 0.000% |
| 149031002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149031003 | 223,548 | 0.133% | 0.4000% | 0.001% |
| 149031004 | 270,266 | 0.161% | 0.4000% | 0.001% |
| 149034001 | 31,506 | 0.019% | 0.0000% | 0.000% |
| 149034002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149034003 | 223,548 | 0.133% | 0.4000% | 0.001% |
| 149034004 | 75,235 | 0.045% | 0.4000% | 0.000% |
| 149035001 | 47,259 | 0.028% | 0.0000% | 0.000% |
| 149035002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149035003 | 223,548 | 0.133% | 0.4000% | 0.001% |
| 149035004 | 270,266 | 0.161% | 0.4000% | 0.001% |
| 149036001 | 15,753 | 0.009% | 0.0000% | 0.000% |
| 149036002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149036003 | 111,481 | 0.066% | 0.4000% | 0.000% |
| 149037001 | 15,753 | 0.009% | 0.0000% | 0.000% |
| 149037002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149037003 | 111,481 | 0.066% | 0.4000% | 0.000% |
| 149038001 | 15,753 | 0.009% | 0.0000% | 0.000% |
| 149038002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149038003 | 111,481 | 0.066% | 0.4000% | 0.000% |
| 149039001 | 15,753 | 0.009% | 0.0000% | 0.000% |
| 149039002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149039003 | 111,481 | 0.066% | 0.4000% | 0.000% |
| 149040001 | 47,259 | 0.028% | 0.0000% | 0.000% |
| 149040002 | 76,825 | 0.046% | 0.4000% | 0.000% |
| 149040003 | 223,548 | 0.133% | 0.4000% | 0.001% |
| 149040004 | 262,680 | 0.156% | 0.4000% | 0.001% |
| 149041001 | 15,753 | 0.009% | 0.0000% | 0.000% |

Supporting Schedules:
Schedule E-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

WEIGHTED INTEREST RATE
AS OF DECEMBER 31, 2012

| | Principal Outstanding | % of Total | Interest Rate | Weighted Interest Rate |
|-----------|--------------------------|---------------|------------------|------------------------------|
| 149041002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149041003 | 111,481 | 0.066% | 0.4000% | 0.000% |
| 149042001 | 31,506 | 0.019% | 0.0000% | 0.000% |
| 149042002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149042003 | 223,548 | 0.133% | 0.4000% | 0.001% |
| 149042004 | 75,235 | 0.045% | 0.4000% | 0.000% |
| 149043001 | 47,259 | 0.028% | 0.0000% | 0.000% |
| 149043002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149043003 | 223,548 | 0.133% | 0.4000% | 0.001% |
| 149043004 | 270,266 | 0.161% | 0.4000% | 0.001% |
| 149044001 | 31,506 | 0.019% | 0.0000% | 0.000% |
| 149044002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149044003 | 163,226 | 0.097% | 0.4000% | 0.000% |
| 149044004 | 139,717 | 0.083% | 0.4000% | 0.000% |
| 149045001 | 15,753 | 0.009% | 0.0000% | 0.000% |
| 149045002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149045003 | 111,481 | 0.066% | 0.4000% | 0.000% |
| 149046001 | 141,776 | 0.084% | 0.0000% | 0.000% |
| 149046002 | 82,413 | 0.049% | 0.4000% | 0.000% |
| 149046003 | 223,548 | 0.133% | 0.4000% | 0.001% |
| 149046004 | 948,745 | 0.564% | 0.4000% | 0.002% |
| 149046005 | 478,055 | 0.284% | 0.4000% | 0.001% |
| 149047001 | 15,753 | 0.009% | 0.0000% | 0.000% |
| 149047002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149047003 | 111,481 | 0.066% | 0.4000% | 0.000% |
| 149048001 | 31,506 | 0.019% | 0.0000% | 0.000% |
| 149048002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149048003 | 223,548 | 0.133% | 0.4000% | 0.001% |
| 149048004 | 75,235 | 0.045% | 0.4000% | 0.000% |

Supporting Schedules:
Schedule E-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

WEIGHTED INTEREST RATE
AS OF DECEMBER 31, 2012

| | Principal Outstanding | % of Total | Interest Rate | Weighted Interest Rate |
|-----------------------|--------------------------|---------------|------------------|------------------------------|
| 149049001 | 15,753 | 0.009% | 0.0000% | 0.000% |
| 149049002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149049003 | 111,481 | 0.066% | 0.4000% | 0.000% |
| 149050001 | 15,753 | 0.009% | 0.0000% | 0.000% |
| 149050002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149050003 | 111,481 | 0.066% | 0.4000% | 0.000% |
| 149051001 | 47,259 | 0.028% | 0.0000% | 0.000% |
| 149051002 | 70,968 | 0.042% | 0.4000% | 0.000% |
| 149051003 | 223,548 | 0.133% | 0.4000% | 0.001% |
| 149051004 | 270,266 | 0.161% | 0.4000% | 0.001% |
| Year-End Bond Deposit | -433,514 | -0.258% | 0.0000% | 0.000% |
| Total CFC CREBS | \$ 7,892,499.80 | 4.696% | | 0.018% |
| 192743 | \$ 3,611,422 | 2.149% | 1.5990% | 0.034% |
| 192752 | 3,642,882 | 2.168% | 2.0540% | 0.045% |
| 192768 | 16,244,571 | 9.665% | 3.0130% | 0.291% |
| 192775 | 5,512,697 | 3.280% | 3.9900% | 0.131% |
| 192781 | 5,042,087 | 3.000% | 3.7130% | 0.111% |
| 200038 | 647,821 | 0.385% | 2.5600% | 0.010% |
| 209122 | 5,279,432 | 3.141% | 2.3700% | 0.074% |
| 218634 | 6,000,000 | 3.570% | 1.8500% | 0.066% |
| 219737 | 589,026 | 0.350% | 2.3700% | 0.008% |
| 219752 | 1,748,788 | 1.041% | 2.3700% | 0.025% |
| 219768 | 1,748,788 | 1.041% | 2.3700% | 0.025% |
| 219775 | 1,748,788 | 1.041% | 2.3700% | 0.025% |
| 219781 | 9,797,356 | 5.829% | 2.3700% | 0.138% |
| 219799 | 5,425,505 | 3.228% | 2.3700% | 0.077% |
| Total CoBank | \$ 67,039,163.09 | 39.888% | | 1.060% |

Supporting Schedules:
Schedule E-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

WEIGHTED INTEREST RATE
AS OF DECEMBER 31, 2012

| | Principal Outstanding | % of Total | Interest Rate | Weighted Interest Rate |
|-----------|--------------------------|---------------|------------------|------------------------------|
| 149010001 | \$ 12,295.18 | 0.007% | 6.0500% | 0.000% |
| 149013001 | 350,198.27 | 0.208% | 5.5500% | 0.012% |
| 149017001 | 815,177.96 | 0.485% | 6.0500% | 0.029% |
| 149018001 | 1,680,392.71 | 1.000% | 5.5500% | 0.055% |
| 149019001 | 1,401,686.81 | 0.834% | 6.0500% | 0.050% |
| 149020001 | 1,122,493.21 | 0.668% | 6.0500% | 0.040% |
| 149021001 | 1,221,311.26 | 0.727% | 6.0500% | 0.044% |
| 149022001 | 1,258,478.82 | 0.749% | 6.0500% | 0.045% |
| 149023001 | 3,049,761.67 | 1.815% | 5.5500% | 0.101% |
| 149026001 | 1,696,209.58 | 1.009% | 4.9000% | 0.049% |
| 149026002 | 3,373,095.13 | 2.007% | 4.6000% | 0.092% |
| 149026003 | 2,125,142.99 | 1.264% | 4.6500% | 0.059% |
| 149026004 | 2,125,142.99 | 1.264% | 4.6500% | 0.059% |
| 149026005 | 6,329,912.13 | 3.766% | 5.3000% | 0.200% |
| 149027001 | 2,389,026.88 | 1.421% | 4.9000% | 0.070% |
| 149028001 | 4,188,354.19 | 2.492% | 6.7500% | 0.168% |
| 149028002 | 4,188,354.19 | 2.492% | 6.7500% | 0.168% |
| 149029010 | 142,936.94 | 0.085% | 5.4000% | 0.005% |
| 149029011 | 313,458.41 | 0.187% | 5.4500% | 0.010% |
| 149029012 | 409,811.84 | 0.244% | 5.5500% | 0.014% |
| 149029013 | 510,926.31 | 0.304% | 5.5500% | 0.017% |
| 149029014 | 567,442.84 | 0.338% | 5.6000% | 0.019% |
| 149029015 | 609,145.43 | 0.362% | 5.6500% | 0.020% |
| 149029016 | 616,452.62 | 0.367% | 5.6500% | 0.021% |
| 149029017 | 622,046.39 | 0.370% | 5.6500% | 0.021% |
| 149029018 | 603,961.53 | 0.359% | 5.6500% | 0.020% |
| 149029019 | 441,793.31 | 0.263% | 5.6500% | 0.015% |
| 149029020 | 485,287.11 | 0.289% | 5.6500% | 0.016% |
| 149029021 | 319,610.33 | 0.190% | 5.6500% | 0.011% |

Supporting Schedules:
Schedule E-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

WEIGHTED INTEREST RATE
AS OF DECEMBER 31, 2012

| | Principal Outstanding | % of Total | Interest Rate | Weighted Interest Rate |
|----------------------|--------------------------|---------------|------------------|------------------------------|
| 149029022 | 318,312.98 | 0.189% | 5.6500% | 0.011% |
| 149029023 | 330,630.67 | 0.197% | 5.6500% | 0.011% |
| 149029024 | 187,336.70 | 0.111% | 5.6500% | 0.006% |
| 149029025 | 162,578.87 | 0.097% | 5.6500% | 0.005% |
| 149030007 | 1,817,992.47 | 1.082% | 6.7000% | 0.072% |
| 149030008 | 1,817,992.47 | 1.082% | 6.7000% | 0.072% |
| 149030009 | 1,817,992.47 | 1.082% | 6.7000% | 0.072% |
| 149030010 | 1,828,994.64 | 1.088% | 5.5500% | 0.060% |
| 149030011 | 914,497.19 | 0.544% | 5.5500% | 0.030% |
| 149030015 | 1,838,377.86 | 1.094% | 5.6000% | 0.061% |
| 149030016 | 919,188.92 | 0.547% | 5.6000% | 0.031% |
| 149033001 | 1,824,155.67 | 1.085% | 4.2000% | 0.046% |
| 149033002 | 1,824,155.67 | 1.085% | 4.2000% | 0.046% |
| 149033006 | 3,724,514.76 | 2.216% | 5.4500% | 0.121% |
| 149033007 | 1,863,371.15 | 1.109% | 5.4500% | 0.060% |
| 149033008 | 2,412,483.59 | 1.435% | 2.9000% | 0.042% |
| 149033010 | 1,874,481.95 | 1.115% | 5.0500% | 0.056% |
| 149033011 | 1,874,481.95 | 1.115% | 5.0500% | 0.056% |
| 149033012 | 937,240.92 | 0.558% | 5.0500% | 0.028% |
| 149033013 | 2,840,948.49 | 1.690% | 5.8000% | 0.098% |
| 149033014 | 2,840,948.49 | 1.690% | 5.8000% | 0.098% |
| 149033015 | 2,840,948.49 | 1.690% | 5.8000% | 0.098% |
| 149033016 | 2,840,948.49 | 1.690% | 5.8000% | 0.098% |
| 149033018 | 2,851,471.44 | 1.697% | 5.6500% | 0.096% |
| 149033019 | 7,662,617.76 | 4.559% | 5.1500% | 0.235% |
| Total CFC | \$ 93,136,571.09 | 55.416% | | 3.042% |
| Total Long Term Debt | \$ 168,068,233.98 | 100.000% | | 4.120% |

Supporting Schedules:
Schedule E-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

COMPARATIVE BALANCE SHEET
AS OF DECEMBER 31, 2012

| | Balance 12/31/2012 | Balance 12/31/2011 | Balance 12/31/2010 | | Balance 12/31/2012 | Balance 12/31/2011 | Balance 12/31/2010 |
|---|-----------------------|-----------------------|-----------------------|---------------------------------------|-----------------------|-----------------------|-----------------------|
| Assets and Other Debits | | | | Liabilities and Other Credits | | | |
| Total Utility Plant in Service | \$ 299,330,003 | \$ 278,378,607 | \$ 272,370,299 | Memberships | \$ 191,875 | \$ 190,305 | \$ 192,850 |
| Construction Work in Progress | 22,106,301 | 24,023,756 | 15,739,691 | Patronage Capital | 86,981,147 | 75,288,321 | 69,234,188 |
| Total Utility Plant | \$ 321,436,304 | \$ 302,402,363 | \$ 288,109,990 | Operating Margins-Current Year | 4,695,359 | 7,057,711 | 6,846,525 |
| Accumulated Depreciation | (103,579,750) | (97,646,970) | (90,544,442) | Non-Operating Margins | 514,180 | 297,354 | 517,642 |
| Net Utility Plant | \$ 217,856,554 | \$ 204,755,393 | \$ 197,565,548 | Other Margins and Equities | (3,019,735) | (3,353,617) | (3,923,372) |
| | | | | Total Margins and Equities | \$ 89,362,826 | \$ 79,480,074 | \$ 72,867,833 |
| Non-Utility Property-Net | \$ 8,041,689 | \$ 8,732,942 | \$ 9,426,987 | | | | |
| Invest in Assoc Organ-Patronage Capital | 35,527,548 | 33,449,818 | 30,431,851 | Long-Term Debt-CFC (Net) | \$ 96,922,935 | \$ 123,001,901 | \$ 142,284,392 |
| Invest in Assoc Organ-Other-Gen Funds | 2,204,941 | 2,204,941 | 2,001,010 | Long-Term Debt-Other (Net) | 65,474,394 | 33,825,279 | 0 |
| Invest in Assoc Organ-Other-Nongen Funds | 4,052,698 | 4,333,756 | 4,464,508 | Total Long-Term Debt | \$ 162,397,329 | \$ 156,827,180 | \$ 142,284,392 |
| Other Investments | 186,058 | 207,433 | 206,668 | | | | |
| Special Funds | 760,912 | 607,423 | 526,419 | Accumulated Operating Provisions | \$ 1,662,531 | \$ 1,478,296 | \$ 1,370,492 |
| Total Other Property and Investments | \$ 50,773,846 | \$ 49,536,313 | \$ 47,057,443 | Total Other Noncurrent Liabilities | \$ 1,662,531 | \$ 1,478,296 | \$ 1,370,492 |
| | | | | | | | |
| Cash-General Funds | \$ 430,707 | \$ 744,682 | \$ 823,000 | Notes Payable | \$ 5,287,383 | \$ 1,295,446 | \$ 6,937,542 |
| Special Deposits | 78,278 | 157,673 | 147,743 | Accounts Payable | 6,576,799 | 5,921,582 | 4,834,139 |
| Temporary Investments | 881,161 | 2,115,000 | 75,000 | Consumers Deposits | 2,837,007 | 2,722,925 | 2,945,531 |
| Accounts Receivable-Sales of Energy (Net) | 8,058,188 | 3,327,787 | 4,363,321 | Current Maturities Long-Term Debt | 5,670,905 | 5,381,658 | 4,901,825 |
| Accounts Receivable-Other (Net) | 1,512,285 | 2,424,262 | 2,146,497 | Other Current and Accrued Liabilities | 7,790,538 | 6,567,502 | 6,259,273 |
| Materials & Supplies-Electric and Other | 3,598,057 | 2,734,735 | 3,007,529 | Total Current and Accrued Liabilities | \$ 28,162,632 | \$ 21,889,113 | \$ 25,878,310 |
| Prepayments | 794,084 | 904,788 | 644,366 | | | | |
| Other Current and Accrued Assets | 142,378 | 437,640 | 450,611 | | | | |
| Total Current and Accrued Assets | \$ 15,495,138 | \$ 12,846,567 | \$ 11,658,067 | | | | |
| Deferred Debits | \$ 1,477,908 | \$ 1,395,721 | \$ 1,744,993 | Deferred Credits | \$ 4,018,130 | \$ 8,859,330 | \$ 15,625,025 |
| Total Assets and Other Debits | \$ 285,603,446 | \$ 268,533,994 | \$ 258,026,051 | Total Liabilities and Other Credits | \$ 285,603,448 | \$ 268,533,993 | \$ 258,026,052 |
| Assets minus Liabilities | | | | | | | |
| Estimated Cash/General Funds | 4,463,779 | 5,879,479 | 3,632,097 | | | | |

Supporting Schedules:
E-5.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

RECLASSIFICATIONS TO TEST YEAR BALANCE SHEET
AS OF DECEMBER 31, 2012

| | Balance 12/31/2012 | Reclassify | Adjusted Balance | | Balance 12/31/2012 | Reclassify | Adjusted Balance |
|---|-----------------------|------------|---------------------|---------------------------------------|-----------------------|----------------|---------------------|
| Assets and Other Debits | | | | Liabilities and Other Credits | | | |
| Total Utility Plant in Service | \$ 299,330,003 | | \$ 299,330,003 | Memberships | \$ 191,875 | | \$ 191,875 |
| Construction Work in Progress | 22,106,301 | | 22,106,301 | Patronage Capital | 86,981,147 | | 86,981,147 |
| Total Utility Plant | \$ 321,436,304 | 0 | \$ 321,436,304 | Operating Margins-Current Year | 4,695,359 | | 4,695,359 |
| Accumulated Depreciation | (103,579,750) | | (103,579,750) | Non-Operating Margins | 514,180 | | 514,180 |
| Net Utility Plant | \$ 217,856,554 | 0 | \$ 217,856,554 | Other Margins and Equities | (3,019,735) | | (3,019,735) |
| | | | | Total Margins and Equities | \$ 89,362,826 | 0 | \$ 89,362,826 |
| Non-Utility Property-Net | \$ 8,041,689 | | \$ 8,041,689 | | | | |
| Invest in Assoc Organ-Patronage Capital | 35,527,548 | | 35,527,548 | Long-Term Debt-CFC (Net) | \$ 96,922,935 | \$ 5,670,905 | \$ 102,593,840 |
| Invest in Assoc Organ-Other-Gen Funds | 2,204,941 | | 2,204,941 | Long-Term Debt-Other (Net) | 65,474,394 | | 65,474,394 |
| Invest in Assoc Organ-Other-Nongen Funds | 4,052,698 | | 4,052,698 | Total Long-Term Debt | \$ 162,397,329 | \$ 5,670,905 | \$ 168,068,234 |
| Other Investments | 186,058 | | 186,058 | | | | |
| Special Funds | 760,912 | | 760,912 | Accumulated Operating Provisions | \$ 1,662,531 | | \$ 1,662,531 |
| Total Other Property and Investments | \$ 50,773,846 | 0 | \$ 50,773,846 | Total Other Noncurrent Liabilities | \$ 1,662,531 | 0 | \$ 1,662,531 |
| | | | | | | | |
| Cash-General Funds | \$ 430,707 | | \$ 430,707 | Notes Payable | \$ 5,287,383 | | \$ 5,287,383 |
| Special Deposits | 78,278 | | 78,278 | Accounts Payable | 6,576,799 | | 6,576,799 |
| Temporary Investments | 881,161 | | 881,161 | Consumers Deposits | 2,837,007 | | 2,837,007 |
| Accounts Receivable-Sales of Energy (Net) | 8,058,188 | | 8,058,188 | Current Maturities Long-Term Debt | 5,670,905 | (5,670,905) | 0 |
| Accounts Receivable-Other (Net) | 1,512,285 | | 1,512,285 | Other Current and Accrued Liabilities | 7,790,538 | | 7,790,538 |
| Materials & Supplies-Electric and Other | 3,598,057 | | 3,598,057 | Total Current and Accrued Liabilities | \$ 28,162,632 | \$ (5,670,905) | \$ 22,491,727 |
| Prepayments | 794,084 | | 794,084 | | | | |
| Other Current and Accrued Assets | 142,378 | | 142,378 | | | | |
| Total Current and Accrued Assets | \$ 15,495,138 | 0 | \$ 15,495,138 | | | | |
| | | | | | | | |
| Deferred Debits | \$ 1,477,908 | | \$ 1,477,908 | Deferred Credits | \$ 4,018,130 | | \$ 4,018,130 |
| | | | | | | | |
| Total Assets and Other Debits | \$ 285,603,446 | 0 | \$ 285,603,446 | Total Liabilities and Other Credits | \$ 285,603,448 | 0 | \$ 285,603,448 |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

COMPARATIVE INCOME STATEMENT
DECEMBER 31, 2012

| | Test Year 12/31/2010 | Test Year 12/31/2011 | Test Year 12/31/2012 |
|---|-------------------------|-------------------------|-------------------------|
| <u>Operating Revenues</u> | (a) | (a) | (a) |
| Base Revenue | \$ 96,782,476 | \$ 98,457,406 | \$ 99,571,191 |
| WPCA Revenue | (823) | (2,488,774) | 2,913,062 |
| Fuel Bank Changes | 1,860,526 | 4,614,254 | 2,607,981 |
| Sales for Resale | 119,552 | 163,168 | 140,737 |
| Other | 5,072,527 | 4,110,018 | 3,725,737 |
| Total | <u>\$ 103,834,258</u> | <u>\$ 104,856,072</u> | <u>\$ 108,958,708</u> |
| <u>Operating Expenses</u> | | | |
| Purchased Power | \$ 61,105,441 | \$ 62,639,414 | \$ 67,075,507 |
| Transmission O&M | 496,181 | 457,620 | 686,877 |
| Distribution-Operations | 8,617,882 | 8,620,015 | 9,178,471 |
| Distribution-Maintenance | 3,124,011 | 2,802,860 | 2,957,725 |
| Consumer Accounting | 2,991,385 | 2,896,009 | 2,945,884 |
| Customer Service | 449,689 | 417,862 | 594,267 |
| Sales | 244,310 | 180,989 | 223,160 |
| Administrative & General | 5,550,189 | 5,111,996 | 5,065,967 |
| Depreciation | 9,473,337 | 9,490,440 | 9,735,488 |
| Tax | 1,143,577 | 954,343 | 997,596 |
| Total | <u>\$ 93,196,002</u> | <u>\$ 93,571,548</u> | <u>\$ 99,460,942</u> |
| Return | <u>\$ 10,638,256</u> | <u>\$ 11,284,524</u> | <u>\$ 9,497,766</u> |
| <u>Interest & Other Deductions</u> | | | |
| Interest L-T Debt | \$ 7,307,047 | \$ 7,203,410 | \$ 7,021,028 |
| Amortize RUS Gain | 0 | 0 | 0 |
| Interest-Other | 215,038 | 72,815 | 35,355 |
| Other Deductions | 267,842 | 315,470 | 352,004 |
| Total | <u>\$ 7,789,927</u> | <u>\$ 7,591,695</u> | <u>\$ 7,408,387</u> |
| Operating Margin | <u>\$ 2,848,329</u> | <u>\$ 3,692,829</u> | <u>\$ 2,089,379</u> |
| <u>Non-Operating Margins</u> | | | |
| Interest Income | \$ 308,464 | \$ 254,159 | \$ 336,509 |
| Gain(Loss) Equity Investments | 0 | 0 | 0 |
| Other Margins | 209,178 | 43,195 | 177,671 |
| G&T Capital Credits | 3,253,504 | 2,662,102 | 1,897,573 |
| Other Capital Credits | 744,692 | 702,780 | 708,404 |
| Total | <u>\$ 4,515,838</u> | <u>\$ 3,662,236</u> | <u>\$ 3,120,157</u> |
| Net Margins | <u>\$ 7,364,167</u> | <u>\$ 7,355,065</u> | <u>\$ 5,209,536</u> |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

PLANT BALANCES

AS OF DECEMBER 31, 2012

| | Balance 12/31/2011 | Net Additions | Balance 12/31/2012 |
|---|-----------------------|------------------|-----------------------|
| <u>Intangible Plant</u> | | | |
| 301.00 Organization | \$ | \$ | \$ |
| 303.00 Miscellaneous | 46,500.00 | -96,276.12 | -49,776.12 |
| Total | \$ 46,500.00 | \$ -96,276.12 | \$ -49,776.12 |
| <u>Generation Plant</u> | | | |
| 346.00 Solar Production Panels & Equip | \$ 0.00 | 4,628,868.76 | 4,628,868.76 |
| <u>Transmission Plant</u> | | | |
| 350.00 Land and Land Rights | \$ 1,051,896.17 | 0.00 | 1,051,896.17 |
| 353.00 Station Equipment | 1,538,886.46 | 0.00 | 1,538,886.46 |
| 355.00 Poles and Fixtures | 3,853,353.72 | 230,265.80 | 4,083,619.52 |
| 356.00 OH Conductors | 10,833,457.79 | 5,903,909.80 | 16,737,367.59 |
| Total | \$ 17,277,594.14 | \$ 6,134,175.60 | \$ 23,411,769.74 |
| <u>Distribution Plant</u> | | | |
| 360.00 Land and Land Rights | \$ 438,067.12 | 0.00 | 438,067.12 |
| 361.00 Structures & Improvements | 5,191.24 | 0.00 | 5,191.24 |
| 361.97 Strcuts & Imprvmnts - Ft Huachuca | 544,274.94 | 0.00 | 544,274.94 |
| 362.00 Substation Equipment | 23,641,988.57 | 2,142,352.05 | 25,784,340.62 |
| 362.97 Substation Equipment - Ft Huachuca | 1,530.34 | 1,084.78 | 2,615.12 |
| 364.00 Poles, Towers & Fixtures | 47,638,415.69 | 2,661,025.71 | 50,299,441.40 |
| 364.97 Poles, Towers & Fixtures - Ft Huachuca | 929,714.28 | 442,868.75 | 1,372,583.03 |
| 365.00 Conductors & Devices | 30,793,368.84 | 943,879.32 | 31,737,248.16 |
| 365.97 Conductors & Devices - Ft Huachuca | 1,266,295.32 | 247,977.41 | 1,514,272.73 |
| 366.00 Underground Conduit | 17,890,057.18 | 572,543.19 | 18,462,600.37 |
| 366.97 Underground Conduit - Ft Huachuca | 4,608,403.57 | 315,327.32 | 4,923,730.89 |
| 367.00 Underground Conductors | 31,891,447.80 | 1,320,294.88 | 33,211,742.68 |
| 367.97 Underground Conductors - Ft Huachuca | 5,504,622.14 | 666,010.67 | 6,170,632.81 |
| 368.00 Transformers | 49,313,348.70 | 688,710.27 | 50,002,058.97 |
| 368.97 Transformers - Ft Huachuca | 2,968,565.09 | 252,445.57 | 3,221,010.66 |
| 369.00 Services | 8,638,316.61 | (88,054.33) | 8,550,262.28 |

Recap Schedules:

E-1.0, A-4.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

PLANT BALANCES

AS OF DECEMBER 31, 2012

| | Balance 12/31/2011 | Net Additions | Balance 12/31/2012 |
|--|--------------------------|-------------------------|--------------------------|
| 369.97 Services - Ft Huachuca | 1,230,385.48 | 80,864.97 | 1,311,250.45 |
| 370.00 Meters | 12,562,228.17 | 919,557.01 | 13,481,785.18 |
| 370.97 Meters - Ft Huachuca | 2,372,671.02 | 55,873.97 | 2,428,544.99 |
| 371.00 Installation on Consumer Premises | 1,363,686.69 | 19,360.76 | 1,383,047.45 |
| 371.97 Installation - Ft Huachuca | 800,372.52 | 62,199.12 | 862,571.64 |
| 373.00 Street Lighting & Signal System | 2,208,611.07 | 4,510.58 | 2,213,121.65 |
| 373.97 Street Lighting -Ft Huachuca | 1,375,296.85 | 444,318.83 | 1,819,615.68 |
| Total | \$ 247,986,859.23 | \$ 11,753,150.83 | \$ 259,740,010.06 |

General Plant

| | | | |
|---|--------------------------|--------------------------|--------------------------|
| 389.00 Land and Land Rights | \$ 806,590.89 | \$ 0.00 | \$ 806,590.89 |
| 390.00 Structures & Improvements | 9,071,461.20 | 114,503.07 | 9,185,964.27 |
| 390.97 Structures & Improvements - Ft Huachuca | 1,799,830.00 | 0.00 | 1,799,830.00 |
| 391.00 Office Furniture & Equipment | 4,474,982.58 | 73,864.32 | 4,548,846.90 |
| 391.97 Office Furniture & Equipment - Ft Huachuca | 60,650.23 | 0.00 | 60,650.23 |
| 392.00 Transportation | 5,079,826.18 | 147,175.95 | 5,227,002.13 |
| 392.97 Transportation - Ft Huachuca | 346,853.91 | 0.00 | 346,853.91 |
| 393.00 Stores Equipment | 195,590.85 | 0.00 | 195,590.85 |
| 393.97 Stores Equipment - Ft Huachuca | 5,883.17 | 161.25 | 6,044.42 |
| 394.00 Tools, Shop & Garage | 1,783,253.73 | 48,352.04 | 1,831,605.77 |
| 394.97 Tools, Shop & Garage - Ft Huachuca | 118,226.64 | 0.00 | 118,226.64 |
| 395.00 Laboratory Equipment | 878,966.98 | 0.00 | 878,966.98 |
| 396.00 Power Operated Equipment | 10,879,445.42 | 581,796.87 | 11,461,242.29 |
| 396.97 Power Operated Equipment - Ft Huachuca | 752,099.03 | 0.00 | 752,099.03 |
| 397.00 Communications Equipment | 1,202,303.84 | 6,675.32 | 1,208,979.16 |
| 398.00 Miscellaneous | 151,095.37 | 0.01 | 151,095.38 |
| 398.97 Ft Huachuca - CIAC Contra | (24,611,224.02) | (2,441,051.69) | (27,052,275.71) |
| 399.97 Ft Huachuca - Contributed Dollars | 71,817.31 | 0.00 | 71,817.31 |
| Total | \$ 13,067,653.31 | \$ (1,468,522.86) | \$ 11,599,130.45 |
| Total Classified Plant | \$ 278,378,606.68 | \$ 20,951,396.21 | \$ 299,330,002.89 |

Recap Schedules:

E-1.0, A-4.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

PLANT BALANCES
AS OF DECEMBER 31, 2012

| | Balance 12/31/2011 | Net Additions | Balance 12/31/2012 |
|---|--------------------------|--------------------------|--------------------------|
| Construction Work in Progress | \$ 20,592,064.02 | \$ (1,540,320.31) | \$ 19,051,743.71 |
| Construction Work in Progress - Ft Huachuca | 3,431,692.08 | (377,134.45) | 3,054,557.63 |
| Total CWIP | <u>\$ 24,023,756.10</u> | <u>\$ (1,917,454.76)</u> | <u>\$ 22,106,301.34</u> |
| Total Utility Plant in Service | \$ 302,402,362.78 | \$ 19,033,941.45 | \$ 321,436,304.23 |
| Accumulated Depreciation | \$ 97,646,970.00 | \$ 5,932,780.00 | \$ 103,579,750.00 |
| Total Net Plant | <u>\$ 204,755,392.78</u> | <u>\$ 13,101,161.45</u> | <u>\$ 217,856,554.23</u> |

Recap Schedules:
E-1.0, A-4.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

COMPARATIVE DEPARTMENTAL OPERATING INCOME STATEMENTS

COOPERATIVE EXPENSES NOT SEPARATED BY DEPARTMENT
COOPERATIVE ONLY OFFERS ELECTRIC SERVICE

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS
BY RUS REVENUE CLASS FROM FORM 7

| | 2010 | 2011 | Test Year 2012 |
|------------------------------|---------------|---------------|-------------------|
| Total kWh Sales | | | |
| Residential | 367,327,377 | 362,951,559 | 360,946,555 |
| Irrigation | 134,513,532 | 159,433,045 | 176,420,602 |
| Commercial < 1000 kVa | 246,927,664 | 248,463,001 | 254,169,620 |
| Commercial > 1000 kVa | 68,135,160 | 62,665,980 | 54,215,680 |
| Public St & Highway Lighting | 2,383,941 | 2,252,982 | 2,172,072 |
| Sales for Resale | 3,488,000 | 5,094,000 | 5,816,000 |
| Total | 822,775,674 | 840,860,567 | 853,740,529 |
| Average Customers | | | |
| Residential | 41,254 | 41,383 | 41,201 |
| Irrigation | 704 | 737 | 787 |
| Commercial < 1000 kVa | 8,837 | 8,837 | 8,857 |
| Commercial > 1000 kVa | 4 | 4 | 4 |
| Public St & Highway Lighting | 46 | 46 | 46 |
| Sales for Resale | 4 | 5 | 6 |
| Total | 50,849 | 51,012 | 50,901 |
| Average Monthly Usage | | | |
| Residential | 742 | 731 | 730 |
| Irrigation | 15,923 | 18,027 | 18,681 |
| Commercial < 1000 kVa | 2,329 | 2,343 | 2,391 |
| Commercial > 1000 kVa | 1,419,483 | 1,305,541 | 1,129,493 |
| Public St & Highway Lighting | 4,319 | 4,081 | 3,935 |
| Sales for Resale | 72,667 | 84,900 | 80,778 |
| Rev Class Residential Rev | \$ 49,435,868 | \$ 49,826,000 | \$ 50,600,194 |
| Avg Annual Res Revenue | \$ 1,198.33 | \$ 1,204.02 | \$ 1,228.13 |

Excludes Net Metering Generation

No Production kWh or Revenue
No Transmission kWh or Revenue

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - MONTHLY CONSUMERS BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | January | February | March | April | May | June | July | August | September | October | November | December | Total | Avg |
|--------------------------------------|---------|----------|--------|--------|--------|--------|--------|--------|-----------|---------|----------|----------|---------|--------|
| Residential | 41,526 | 41,669 | 41,562 | 41,442 | 41,468 | 41,432 | 41,429 | 41,345 | 41,217 | 41,183 | 41,199 | 41,149 | 496,621 | 41,385 |
| Residential Net Metered | 4 | 4 | 4 | 3 | 5 | 4 | 5 | 5 | 5 | 7 | 7 | 6 | 59 | 5 |
| Residential - TOU | 21 | 23 | 20 | 22 | 20 | 21 | 21 | 21 | 23 | 21 | 23 | 22 | 258 | 22 |
| GS - Single Phase Non-Demand | 1,729 | 1,554 | 1,400 | 1,347 | 1,333 | 1,273 | 1,244 | 1,229 | 1,226 | 1,211 | 1,198 | 1,190 | 15,934 | 1,328 |
| GS - Three Phase Non-Demand | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GS - Single Phase Demand | 5,042 | 5,191 | 5,360 | 5,405 | 5,451 | 5,496 | 5,539 | 5,556 | 5,566 | 5,596 | 5,602 | 5,623 | 65,427 | 5,452 |
| GS - Three Phase Demand | 1,642 | 1,635 | 1,636 | 1,629 | 1,648 | 1,643 | 1,641 | 1,653 | 1,653 | 1,653 | 1,645 | 1,637 | 19,715 | 1,643 |
| GS Demand Net Metered | 34 | 38 | 38 | 39 | 41 | 41 | 42 | 42 | 43 | 44 | 44 | 49 | 485 | 41 |
| GS TOU | 51 | 52 | 52 | 52 | 53 | 51 | 51 | 50 | 52 | 51 | 51 | 50 | 616 | 51 |
| GS TOU Net Metered | 1 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 |
| Irrigation - Seasonal | 211 | 215 | 221 | 221 | 208 | 206 | 205 | 208 | 202 | 202 | 211 | 211 | 2,521 | 210 |
| Irrigation - Seasonal Net Metered | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 12 | 1 |
| Irrigation - Load Factor | 2 | 2 | 2 | 2 | 15 | 15 | 15 | 15 | 15 | 15 | 14 | 3 | 115 | 10 |
| Irrigation - Control Daily | 107 | 104 | 115 | 112 | 110 | 96 | 81 | 81 | 79 | 81 | 84 | 87 | 1,137 | 95 |
| Irrigation - Control Weekly | 311 | 316 | 316 | 318 | 362 | 364 | 372 | 390 | 385 | 386 | 401 | 392 | 4,313 | 359 |
| Irrigation - Control Daily/Large | 105 | 102 | 102 | 99 | 99 | 92 | 90 | 90 | 77 | 77 | 62 | 41 | 1,036 | 86 |
| Irrigation - Control 2x Weekly | 43 | 42 | 48 | 45 | 47 | 55 | 54 | 55 | 55 | 55 | 55 | 54 | 608 | 51 |
| Irrigation - Control 2x Weekly Net M | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 4 | 34 | 3 |
| Large Power | 358 | 354 | 354 | 358 | 359 | 358 | 360 | 360 | 361 | 358 | 361 | 361 | 4,302 | 359 |
| Large Power Net Metered | 3 | 5 | 5 | 5 | 5 | 6 | 6 | 6 | 5 | 5 | 5 | 5 | 61 | 5 |
| Large Power - Seasonal | 6 | 4 | 2 | 2 | 2 | 2 | 1 | 3 | 7 | 12 | 13 | 11 | 65 | 5 |
| Large Power - Industrial | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 6 | 6 | 6 | 81 | 7 |
| LP - TOU | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 13 | 1 |
| Contract 1 | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 0 | 1 | 1 | 10 | 1 |
| Contract 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 12 | 1 |
| Contract 3 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 12 | 1 |
| RV Parks | 10 | 10 | 10 | 11 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 121 | 10 |
| Street Lights | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 49 | 48 | 48 | 49 | 49 | 579 | 48 |
| Security Lights | 1,428 | 1,421 | 1,419 | 1,417 | 1,417 | 1,406 | 1,398 | 1,395 | 1,394 | 1,410 | 1,412 | 1,407 | 16,924 | 1,410 |
| Unmetered | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 72 | 6 |
| Pre-Meter Construction | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 52,703 | 52,811 | 52,736 | 52,597 | 52,722 | 52,640 | 52,633 | 52,584 | 52,444 | 52,444 | 52,466 | 52,378 | 631,158 | 52,597 |
| Lighting Devices | 5,340 | 5,322 | 5,311 | 5,311 | 5,312 | 5,296 | 5,285 | 5,287 | 5,282 | 5,296 | 5,303 | 5,309 | 63,654 | 5,305 |
| Total Excluding Lighting | 51,227 | 51,342 | 51,269 | 51,132 | 51,257 | 51,186 | 51,187 | 51,140 | 51,002 | 50,966 | 51,005 | 50,922 | 613,655 | 51,138 |

Recap Schedule:
E-7.1.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - ADJUSTED MONTHLY CONSUMERS BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | January | February | March | April | May | June | July | August | September | October | November | December | Total | Avg |
|--------------------------------------|---------|----------|--------|--------|--------|--------|--------|--------|-----------|---------|----------|----------|---------|--------|
| Residential | 41,456 | 41,636 | 41,503 | 41,400 | 41,439 | 41,368 | 41,369 | 41,299 | 41,190 | 41,166 | 41,157 | 41,077 | 496,082 | 41,340 |
| Residential Net Metered | 287 | 294 | 301 | 306 | 311 | 323 | 329 | 340 | 351 | 361 | 420 | 431 | 4,054 | 338 |
| Residential - TOU | 21 | 22 | 20 | 22 | 20 | 20 | 21 | 21 | 23 | 21 | 23 | 22 | 256 | 21 |
| GS - Single Phase Non-Demand | 1,728 | 1,554 | 1,401 | 1,347 | 1,332 | 1,272 | 1,243 | 1,229 | 1,226 | 1,211 | 1,199 | 1,186 | 15,928 | 1,327 |
| GS - Three Phase Non-Demand | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GS - Single Phase Demand | 5,041 | 5,186 | 5,356 | 5,405 | 5,447 | 5,485 | 5,538 | 5,551 | 5,564 | 5,595 | 5,598 | 5,616 | 65,392 | 5,449 |
| GS - Three Phase Demand | 1,640 | 1,634 | 1,635 | 1,628 | 1,647 | 1,643 | 1,639 | 1,653 | 1,653 | 1,652 | 1,643 | 1,636 | 19,703 | 1,642 |
| GS Demand Net Metered | 34 | 38 | 38 | 39 | 41 | 41 | 42 | 42 | 43 | 44 | 44 | 49 | 495 | 41 |
| GS TOU | 51 | 52 | 52 | 52 | 53 | 51 | 51 | 50 | 52 | 51 | 51 | 50 | 616 | 51 |
| GS TOU Net Metered | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 |
| Irrigation - Seasonal | 211 | 215 | 221 | 221 | 208 | 206 | 205 | 208 | 202 | 201 | 211 | 211 | 2,520 | 210 |
| Irrigation - Seasonal Net Metered | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 12 | 1 |
| Irrigation - Load Factor | 2 | 2 | 2 | 2 | 15 | 15 | 15 | 15 | 15 | 15 | 14 | 3 | 115 | 10 |
| Irrigation - Control Daily | 107 | 104 | 115 | 111 | 110 | 96 | 81 | 81 | 79 | 80 | 84 | 87 | 1,135 | 95 |
| Irrigation - Control Weekly | 315 | 316 | 316 | 318 | 362 | 364 | 372 | 390 | 385 | 386 | 401 | 390 | 4,315 | 360 |
| Irrigation - Control Daily/Large | 105 | 102 | 102 | 99 | 99 | 92 | 90 | 90 | 77 | 77 | 62 | 41 | 1,036 | 86 |
| Irrigation - Control 2x Weekly | 43 | 42 | 48 | 45 | 47 | 55 | 54 | 55 | 55 | 55 | 55 | 54 | 608 | 51 |
| Irrigation - Control 2x Weekly Net N | 2 | 2 | 2 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 33 | 3 |
| Large Power | 357 | 353 | 354 | 357 | 359 | 358 | 360 | 359 | 361 | 358 | 359 | 361 | 4,296 | 358 |
| Large Power Net Metered | 3 | 5 | 5 | 5 | 5 | 6 | 6 | 6 | 5 | 5 | 5 | 5 | 61 | 5 |
| Large Power - Seasonal | 6 | 4 | 2 | 2 | 2 | 2 | 1 | 3 | 7 | 12 | 13 | 11 | 65 | 5 |
| Large Power - Industrial | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 6 | 6 | 6 | 6 | 80 | 7 |
| LP - TOU | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 13 | 1 |
| Contract 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 12 | 1 |
| Contract 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 12 | 1 |
| Contract 3 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 12 | 1 |
| RV Parks | 10 | 10 | 10 | 11 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 121 | 10 |
| Street Lights | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 49 | 48 | 48 | 49 | 49 | 579 | 48 |
| Security Lights | 1,428 | 1,421 | 1,419 | 1,417 | 1,417 | 1,406 | 1,398 | 1,395 | 1,394 | 1,410 | 1,412 | 1,407 | 16,924 | 1,410 |
| Unmetered | 163 | 163 | 163 | 173 | 171 | 175 | 175 | 175 | 175 | 178 | 178 | 178 | 2,067 | 172 |
| Total | 53,074 | 53,216 | 53,126 | 53,023 | 53,158 | 53,081 | 53,062 | 53,036 | 52,929 | 52,950 | 53,002 | 52,888 | 636,545 | 53,045 |
| Lighting Devices | 5,340 | 5,322 | 5,311 | 5,311 | 5,312 | 5,296 | 5,285 | 5,287 | 5,282 | 5,296 | 5,303 | 5,309 | 63,654 | 5,305 |
| Total Excluding Lighting | 51,598 | 51,747 | 51,659 | 51,558 | 51,693 | 51,627 | 51,616 | 51,592 | 51,487 | 51,492 | 51,541 | 51,432 | 619,042 | 51,587 |

Recap Schedules:
E-7.6, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - ADJUSTMENT TO MONTHLY CONSUMERS BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | January | February | March | April | May | June | July | August | September | October | November | December | Total | Avg |
|--------------------------------------|---------|----------|-------|-------|-------|-------|-------|--------|-----------|---------|----------|----------|--------|-------|
| Residential | (66) | (33) | (59) | (42) | (29) | (44) | (60) | (46) | (27) | (17) | (42) | (72) | (539) | (45) |
| Residential Net Metered | 283 | 290 | 297 | 303 | 306 | 319 | 324 | 335 | 346 | 354 | 413 | 425 | 3,995 | 333 |
| Residential - TOU | 0 | (1) | 0 | 0 | 0 | (1) | 0 | 0 | 0 | 0 | 0 | 0 | (2) | 0 |
| GS - Single Phase Non-Demand | (1) | 0 | 1 | 0 | (1) | (1) | (1) | 0 | 0 | 0 | 1 | (4) | (6) | (1) |
| GS - Three Phase Non-Demand | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GS - Single Phase Demand | (1) | (5) | (4) | 0 | (4) | (1) | (1) | (5) | (2) | (1) | (4) | (7) | (35) | (3) |
| GS - Three Phase Demand | (2) | (1) | (1) | (1) | (1) | 0 | (2) | 0 | 0 | (1) | (2) | (1) | (12) | (1) |
| GS Demand Net Metered | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GS TOU | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GS TOU Net Metered | 0 | (1) | (1) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2) | 0 |
| Irrigation - Seasonal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 0 | (1) | 0 |
| Irrigation - Seasonal Net Metered | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Irrigation - Load Factor | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Irrigation - Control Daily | 0 | 0 | 0 | (1) | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 0 | (2) | 0 |
| Irrigation - Control Weekly | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2) | 2 | 0 |
| Irrigation - Control Daily/Large | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Irrigation - Control 2x Weekly | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Irrigation - Control 2x Weekly Net N | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | (1) | 0 |
| Large Power | (1) | (1) | 0 | (1) | 0 | 0 | 0 | (1) | 0 | 0 | (2) | 0 | (6) | (1) |
| Large Power Net Metered | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Large Power - Seasonal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Large Power - Industrial | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 0 | 0 | (1) | 0 |
| LP - TOU | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contract 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 2 | 0 |
| Contract 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contract 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RV Parks | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Street Lights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Security Lights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Unmetered | 157 | 157 | 157 | 167 | 165 | 169 | 169 | 169 | 169 | 172 | 172 | 172 | 1,995 | 166 |
| Total | 371 | 405 | 390 | 426 | 436 | 441 | 429 | 452 | 485 | 506 | 536 | 510 | 5,387 | 449 |
| Lighting Devices | 5,340 | 5,322 | 5,311 | 5,311 | 5,312 | 5,296 | 5,285 | 5,267 | 5,282 | 5,296 | 5,303 | 5,309 | 63,654 | 5,305 |
| Total Excluding Lighting | 371 | 405 | 390 | 426 | 436 | 441 | 429 | 452 | 485 | 506 | 536 | 510 | 5,387 | 449 |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - MONTHLY KWH SOLD BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|
| Residential | 34,415,607 | 29,691,810 | 27,162,851 | 24,883,747 | 24,967,189 | 31,107,627 | 38,018,344 | 35,792,563 | 34,732,925 | 27,534,338 | 23,615,745 | 25,182,281 | 357,095,027 |
| Residential Net Metered | 165,858 | 122,608 | 94,181 | 73,159 | 62,467 | 102,541 | 153,126 | 161,231 | 173,262 | 111,756 | 78,104 | 107,885 | 1,406,178 |
| Residential - TOU | 28,373 | 23,207 | 20,428 | 18,700 | 14,446 | 17,252 | 23,353 | 23,368 | 25,886 | 17,240 | 18,343 | 20,174 | 250,770 |
| GS - Single Phase Non-Demand | 942,401 | 796,191 | 661,129 | 618,642 | 607,248 | 673,270 | 736,555 | 711,924 | 680,487 | 580,951 | 537,722 | 539,232 | 8,095,752 |
| GS - Three Phase Non-Demand | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GS - Single Phase Demand | 4,116,235 | 4,045,000 | 3,851,138 | 3,766,453 | 3,820,417 | 4,335,604 | 4,711,077 | 4,521,861 | 4,374,338 | 3,954,973 | 3,642,720 | 3,568,404 | 48,708,220 |
| GS - Three Phase Demand | 3,322,761 | 3,166,472 | 3,032,153 | 3,052,492 | 3,307,875 | 3,800,478 | 4,139,159 | 4,079,997 | 4,173,288 | 3,852,545 | 3,456,313 | 3,173,247 | 42,556,780 |
| GS Demand Net Metered | 41,468 | 46,194 | 30,588 | 24,749 | 34,630 | 48,079 | 57,737 | 74,131 | 76,705 | 55,349 | 43,682 | 49,408 | 582,720 |
| GS TOU | 18,917 | 19,043 | 31,980 | 95,128 | 139,789 | 149,467 | 133,482 | 104,821 | 114,729 | 100,108 | 62,679 | 26,293 | 996,436 |
| GS TOU Net Metered | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Irrigation - Seasonal | 1,179,896 | 1,447,472 | 2,365,799 | 3,663,757 | 3,304,688 | 3,938,299 | 3,835,653 | 3,610,290 | 2,714,113 | 2,036,407 | 1,674,073 | 1,242,509 | 31,012,956 |
| Irrigation - Seasonal Net Metered | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 797 | 0 | 0 | 797 |
| Irrigation - Load Factor | 82,840 | 88,880 | 80,680 | 44,240 | 1,025,151 | 1,167,217 | 1,102,737 | 1,174,096 | 775,719 | 474,283 | 70,120 | 60,040 | 6,146,003 |
| Irrigation - Control Daily | 98,115 | 269,877 | 736,734 | 2,020,785 | 2,665,173 | 2,599,541 | 2,211,869 | 2,170,489 | 1,739,324 | 1,058,725 | 573,834 | 285,827 | 16,431,293 |
| Irrigation - Control Weekly | 446,709 | 1,838,644 | 3,639,802 | 6,824,829 | 8,349,174 | 13,014,640 | 13,235,665 | 12,337,185 | 10,334,163 | 4,922,059 | 2,020,537 | 1,041,468 | 79,004,975 |
| Irrigation - Control Daily/Large | 127,900 | 576,720 | 1,928,668 | 4,729,838 | 4,790,735 | 5,020,864 | 4,451,375 | 4,134,604 | 3,406,014 | 2,188,733 | 502,654 | 63,475 | 31,921,580 |
| Irrigation - Control 2x Weekly | 45,022 | 57,918 | 389,509 | 898,346 | 1,309,455 | 1,838,338 | 2,142,426 | 2,068,608 | 1,871,246 | 675,763 | 214,695 | 26,130 | 11,507,456 |
| Irrigation - Control 2x Weekly Net M | 4,158 | 6,709 | 4,756 | 50,285 | 66,118 | 66,761 | 63,473 | 59,662 | 58,572 | 40,652 | 7,184 | 9,982 | 438,312 |
| Large Power | 8,423,377 | 9,366,080 | 8,112,227 | 8,213,624 | 9,838,581 | 10,735,420 | 11,388,558 | 11,619,820 | 11,546,136 | 10,661,494 | 9,613,342 | 8,904,466 | 121,423,125 |
| Large Power Net Metered | 5,860 | 8,760 | 3,820 | 1,780 | 10,460 | 19,640 | 34,480 | 37,100 | 43,820 | 38,180 | 25,840 | 24,560 | 254,100 |
| Large Power - Seasonal | 217,480 | 158,340 | 7,840 | 9,740 | 1,460 | 1,120 | 320 | 9,493 | 88,437 | 336,550 | 555,621 | 342,478 | 1,726,879 |
| Large Power - Industrial | 1,701,808 | 1,673,536 | 1,619,952 | 1,641,988 | 1,728,008 | 1,856,812 | 1,950,536 | 2,027,620 | 2,042,120 | 1,926,880 | 1,763,040 | 1,672,400 | 21,604,700 |
| LP - TOU | 37,120 | 3,200 | 1,280 | 640 | 2,560 | 0 | 640 | 0 | 640 | 0 | 640 | 0 | 46,720 |
| Contract 1 | 1,872,000 | 1,602,000 | 1,515,600 | 1,540,800 | 1,656,000 | 2,084,400 | 2,811,600 | 3,232,800 | 3,387,600 | 2,084,400 | 1,677,600 | 1,598,400 | 25,063,200 |
| Contract 2 | 1,449,600 | 1,824,000 | 1,574,400 | 1,452,000 | 1,952,400 | 1,417,200 | 1,735,200 | 2,022,000 | 1,666,800 | 1,758,000 | 1,545,600 | 1,495,200 | 19,882,400 |
| Contract 3 | 1,001,000 | 1,176,000 | 1,008,000 | 1,071,000 | 1,281,000 | 1,011,500 | 1,022,000 | 1,137,500 | 1,015,000 | 1,106,000 | 1,064,000 | 945,000 | 12,838,000 |
| RV Parks | 463,400 | 516,580 | 493,800 | 409,140 | 280,180 | 248,660 | 285,340 | 250,380 | 250,840 | 224,040 | 263,300 | 321,400 | 4,007,060 |
| Street Lights | 181,021 | 180,931 | 180,859 | 180,859 | 180,859 | 180,949 | 180,949 | 181,057 | 181,111 | 180,841 | 181,705 | 182,155 | 2,173,296 |
| Security Lights | 121,921 | 120,901 | 120,361 | 120,361 | 120,121 | 119,221 | 118,561 | 118,501 | 118,381 | 119,101 | 118,981 | 118,717 | 1,435,128 |
| Unmetered | 27,381 | 27,381 | 27,381 | 27,381 | 27,061 | 27,061 | 27,061 | 27,061 | 27,061 | 27,061 | 27,061 | 27,061 | 326,012 |
| Sales for Resale | 106,000 | 62,000 | 7,000 | 19,000 | 189,000 | 75,000 | 760,000 | 290,000 | 1,855,000 | 909,963 | 975,000 | 569,000 | 5,814,963 |
| Total | 61,644,228 | 58,916,454 | 59,684,916 | 66,453,563 | 72,722,245 | 86,656,961 | 95,331,276 | 91,968,162 | 87,468,717 | 66,987,189 | 54,329,935 | 51,597,192 | 852,760,838 |
| Contract 1 Direct Month Usage | 59,666,228 | 1,602,000 | 1,515,600 | 64,893,763 | 1,656,000 | 2,084,400 | 2,811,600 | 3,232,800 | 3,387,600 | 2,084,400 | 1,677,600 | 1,598,400 | 21,650,400 |
| Total x Resale & Contract 1 | | 57,252,454 | 56,162,316 | | 70,877,245 | 83,497,561 | 91,759,676 | 88,445,362 | 82,228,117 | 63,982,826 | 51,677,335 | 49,429,792 | 821,882,675 |

Includes Net Metering Generation

Recap Schedules:
E-7.6, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - TOTAL REVENUE BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|----------------|
| Residential | 4,423,207.66 | 3,864,698.38 | 3,563,792.94 | 3,445,809.03 | 3,455,287.19 | 4,299,584.95 | 5,178,484.79 | 4,894,775.62 | 4,759,090.09 | 3,884,581.02 | 3,380,145.84 | 3,581,238.05 | 48,730,666.56 |
| Residential Net Metered | 22,006.59 | 16,923.45 | 13,585.27 | 11,582.65 | 10,320.42 | 15,485.86 | 22,374.51 | 23,294.94 | 24,916.50 | 17,330.89 | 13,486.76 | 17,421.13 | 208,729.07 |
| Residential - TOU | 3,410.36 | 2,858.88 | 2,518.41 | 2,473.44 | 1,966.94 | 2,363.60 | 3,128.60 | 3,122.28 | 3,467.42 | 2,387.54 | 2,507.85 | 2,712.48 | 32,918.80 |
| GS - Single Phase Non-Demand | 128,448.58 | 109,867.56 | 92,901.57 | 91,270.51 | 89,639.48 | 98,263.13 | 105,255.79 | 102,123.33 | 98,326.04 | 88,311.52 | 81,708.22 | 81,737.74 | 1,167,853.47 |
| GS - Three Phase Non-Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| GS - Single Phase Demand | 558,063.55 | 550,431.05 | 529,775.94 | 543,607.13 | 548,806.36 | 623,028.97 | 670,946.93 | 646,982.90 | 629,572.01 | 582,015.15 | 541,444.92 | 534,185.67 | 6,958,970.58 |
| GS - Three Phase Demand | 448,102.15 | 424,198.78 | 407,316.55 | 436,261.67 | 467,729.09 | 538,506.44 | 583,031.34 | 574,880.19 | 592,721.97 | 559,498.65 | 506,697.01 | 485,285.92 | 6,005,239.76 |
| GS Demand Net Metered | 6,448.38 | 7,180.64 | 5,498.67 | 4,751.76 | 6,571.42 | 7,851.90 | 8,941.03 | 11,788.52 | 12,062.66 | 9,421.06 | 7,397.65 | 8,364.77 | 96,278.46 |
| GS TOU | 2,802.19 | 2,849.09 | 3,982.14 | 10,439.51 | 15,020.70 | 16,274.27 | 15,243.28 | 11,456.21 | 12,148.92 | 11,918.35 | 8,285.44 | 4,825.43 | 115,225.53 |
| GS TOU Net Metered | 23.16 | 223.63 | 359.51 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 606.30 |
| Irrigation - Seasonal | 130,791.71 | 158,395.31 | 259,257.10 | 426,803.83 | 379,785.14 | 447,442.30 | 437,118.48 | 414,545.33 | 335,987.58 | 273,161.62 | 196,754.21 | 147,767.61 | 3,607,810.22 |
| Irrigation - Seasonal Net Metered | 25.00 | 25.00 | 25.00 | 131.86 | 194.67 | 165.36 | 188.86 | 203.52 | 141.15 | 222.20 | 25.00 | 25.00 | 1,372.62 |
| Irrigation - Load Factor | 7,254.65 | 7,779.23 | 7,067.06 | 4,174.32 | 95,789.05 | 111,919.22 | 105,761.39 | 112,576.17 | 74,531.17 | 46,455.45 | 7,221.64 | 5,913.88 | 586,443.23 |
| Irrigation - Control Daily | 17,518.48 | 30,426.62 | 76,524.14 | 198,946.39 | 254,783.11 | 246,356.85 | 208,097.88 | 206,611.89 | 171,845.77 | 109,314.89 | 61,906.30 | 32,566.54 | 1,614,898.86 |
| Irrigation - Control Weekly | 53,840.23 | 192,395.06 | 364,384.67 | 687,540.05 | 942,078.58 | 1,282,537.19 | 1,303,703.32 | 1,235,020.15 | 1,056,880.63 | 526,135.31 | 235,665.59 | 125,531.41 | 8,005,712.19 |
| Irrigation - Control Daily/Large | 12,920.95 | 53,881.93 | 158,763.26 | 314,315.45 | 448,081.36 | 419,420.92 | 389,090.11 | 372,353.18 | 305,571.20 | 200,333.61 | 56,604.73 | 6,779.00 | 2,846,115.70 |
| Irrigation - Control 2x Weekly | 5,462.78 | 8,242.38 | 37,814.99 | 90,306.05 | 127,782.53 | 179,513.17 | 206,527.79 | 199,505.17 | 183,791.92 | 72,486.34 | 24,721.15 | 4,290.16 | 1,140,456.43 |
| Irrigation - Control 2x Weekly Net M | 434.69 | 742.03 | 540.57 | 4,933.59 | 6,312.21 | 6,441.85 | 6,188.23 | 5,860.07 | 5,754.59 | 4,300.87 | 888.94 | 1,205.96 | 43,603.60 |
| Large Power | 943,601.59 | 932,324.87 | 913,865.14 | 986,570.42 | 1,045,548.40 | 1,153,102.78 | 1,212,611.47 | 1,233,578.77 | 1,232,209.44 | 1,160,526.46 | 1,058,074.52 | 988,067.71 | 12,860,081.57 |
| Large Power Net Metered | 1,766.27 | 2,931.42 | 2,812.96 | 2,830.34 | 3,300.30 | 4,496.88 | 5,800.06 | 6,139.16 | 6,076.19 | 5,555.01 | 4,345.52 | 4,386.78 | 50,450.89 |
| Large Power - Seasonal | 27,037.91 | 20,162.16 | 2,228.52 | 2,432.47 | 1,649.51 | 1,544.48 | 616.76 | 3,305.02 | 13,802.57 | 49,864.78 | 69,125.25 | 45,252.24 | 237,021.67 |
| Large Power - Industrial | 155,382.06 | 151,099.37 | 146,766.64 | 160,836.67 | 167,863.86 | 181,608.62 | 185,286.01 | 190,926.12 | 191,108.18 | 184,639.03 | 171,647.35 | 164,636.32 | 2,053,801.23 |
| LP - TOU | 4,421.14 | 1,329.31 | 1,243.52 | 1,086.06 | 1,183.65 | 301.95 | 528.90 | 301.95 | 875.18 | 301.95 | 477.74 | 301.95 | 12,354.30 |
| Contract 1 | 128,079.30 | 108,968.79 | 103,371.99 | 115,028.07 | 125,046.23 | 157,170.05 | 210,954.83 | 241,394.87 | 270,652.61 | 180,411.65 | 121,867.22 | 104,495.95 | 1,867,261.56 |
| Contract 2 | 115,026.55 | 132,517.97 | 123,038.82 | 124,308.56 | 152,862.83 | 129,833.60 | 149,244.63 | 165,581.75 | 143,102.79 | 150,896.11 | 135,888.26 | 132,631.35 | 1,654,834.22 |
| Contract 3 | 74,819.53 | 81,799.40 | 74,600.78 | 85,230.45 | 93,744.03 | 82,451.45 | 84,582.43 | 89,927.10 | 83,222.50 | 88,654.50 | 87,536.78 | 80,331.68 | 1,006,900.63 |
| RV Parks | 42,073.26 | 47,059.42 | 45,858.84 | 42,389.70 | 30,186.67 | 26,945.40 | 29,965.22 | 26,830.50 | 27,051.80 | 25,052.24 | 27,984.73 | 33,921.48 | 405,318.26 |
| Street Lights | 46,867.64 | 46,844.89 | 46,813.39 | 49,024.49 | 49,024.49 | 49,971.38 | 49,971.38 | 50,006.01 | 50,010.62 | 50,469.63 | 50,691.87 | 50,789.42 | 590,485.21 |
| Security Lights | 21,122.11 | 20,515.22 | 20,836.73 | 22,285.94 | 21,905.02 | 22,672.01 | 22,560.77 | 22,549.19 | 22,541.48 | 23,031.62 | 22,939.16 | 22,953.85 | 265,913.10 |
| Unmetered | 4,907.50 | 4,907.50 | 4,907.50 | 5,242.98 | 5,181.12 | 5,316.42 | 5,316.42 | 5,316.42 | 5,316.42 | 5,397.58 | 5,397.58 | 5,397.58 | 62,605.02 |
| Sales for Resale | 2,727.00 | 1,532.00 | 185.00 | 538.00 | 5,027.00 | 2,646.00 | 12,652.00 | 9,111.00 | 43,759.00 | 21,330.00 | 26,984.00 | 14,266.00 | 140,737.00 |
| Charges to Fuel Bank | 926,938.47 | 926,367.37 | 772,410.69 | (9,027.13) | 432,632.96 | (36,633.50) | (865,171.60) | (116,997.81) | (790,479.36) | (80,230.08) | 479,453.82 | 969,729.01 | 2,607,980.84 |
| Total | 8,314,531.44 | 7,908,478.71 | 7,785,050.31 | 7,960,126.26 | 8,985,391.22 | 10,077,584.50 | 10,369,003.61 | 10,743,079.52 | 9,566,059.14 | 8,253,784.95 | 7,387,655.15 | 7,637,032.07 | 104,978,776.88 |

Includes Net Metering Generation

Supporting Schedules:
E-7.4, E-7.5

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - MONTHLY BASE REVENUE BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|--------------|--------------|--------------|--------------|---------------|
| Residential | 4,531,628.60 | 3,958,239.74 | 3,648,367.30 | 3,371,126.51 | 3,380,385.51 | 4,128,463.24 | 4,969,351.41 | 4,697,987.50 | 4,568,029.31 | 3,691,792.66 | 3,214,792.20 | 3,404,911.04 | 47,565,975.02 |
| Residential Net Metered | 22,528.34 | 17,308.67 | 13,880.34 | 11,364.71 | 10,133.85 | 14,931.49 | 21,524.43 | 22,409.00 | 23,664.45 | 16,550.24 | 12,941.74 | 16,667.14 | 204,204.40 |
| Residential - TOU | 3,499.76 | 2,931.98 | 2,583.79 | 2,417.34 | 1,923.63 | 2,268.68 | 3,001.14 | 2,993.72 | 3,325.03 | 2,266.82 | 2,379.43 | 2,571.25 | 32,162.57 |
| GS - Single Phase Non-Demand | 131,418.80 | 112,377.10 | 94,985.67 | 89,412.82 | 87,815.86 | 94,557.50 | 101,202.20 | 98,205.13 | 94,580.69 | 84,170.80 | 77,940.76 | 77,959.27 | 1,144,628.60 |
| GS - Three Phase Non-Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| GS - Single Phase Demand | 571,030.80 | 563,173.67 | 541,907.61 | 532,304.86 | 537,441.98 | 599,180.06 | 645,032.84 | 622,119.83 | 605,510.06 | 554,321.40 | 515,942.03 | 509,209.89 | 6,797,175.03 |
| GS - Three Phase Demand | 458,559.41 | 434,173.72 | 416,868.39 | 421,103.21 | 457,804.42 | 518,602.83 | 560,264.97 | 552,439.23 | 569,767.84 | 532,529.24 | 482,501.39 | 443,081.78 | 5,853,708.43 |
| GS Demand Net Metered | 6,578.97 | 7,326.14 | 5,595.02 | 4,677.51 | 6,467.53 | 7,587.47 | 8,623.46 | 11,380.78 | 11,640.74 | 9,033.61 | 7,091.88 | 8,018.92 | 94,022.03 |
| GS TOU | 2,861.76 | 2,909.08 | 4,082.87 | 10,154.11 | 14,601.29 | 15,452.18 | 14,509.07 | 10,879.67 | 11,517.89 | 11,217.52 | 7,826.66 | 4,641.33 | 110,653.43 |
| GS TOU Net Metered | 23.16 | 223.63 | 359.51 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 606.30 |
| Irrigation - Seasonal | 134,508.35 | 162,954.85 | 266,709.30 | 415,812.47 | 369,871.10 | 425,781.65 | 416,022.37 | 394,688.71 | 321,059.94 | 258,906.73 | 185,035.62 | 139,069.98 | 3,480,421.07 |
| Irrigation - Seasonal Net Metered | 25.00 | 25.00 | 25.00 | 131.86 | 194.67 | 166.36 | 188.86 | 203.52 | 141.15 | 216.62 | 25.00 | 25.00 | 1,367.04 |
| Irrigation - Load Factor | 7,515.60 | 8,059.20 | 7,321.20 | 4,041.69 | 4,041.69 | 105,499.53 | 99,696.33 | 106,118.64 | 70,264.71 | 43,135.47 | 6,730.80 | 5,463.60 | 556,590.27 |
| Irrigation - Control Daily | 17,827.54 | 31,276.70 | 78,851.15 | 192,884.03 | 246,787.56 | 232,059.37 | 195,932.58 | 194,674.17 | 162,284.97 | 101,903.81 | 57,889.44 | 30,565.73 | 1,542,937.05 |
| Irrigation - Control Weekly | 55,247.28 | 198,186.74 | 375,850.07 | 667,065.24 | 914,031.06 | 1,210,956.60 | 1,230,907.17 | 1,167,165.58 | 1,000,042.66 | 491,680.84 | 221,521.77 | 118,241.14 | 7,650,896.15 |
| Irrigation - Control Daily/Large | 13,323.80 | 55,698.57 | 164,838.53 | 398,125.94 | 433,709.14 | 391,806.18 | 374,607.55 | 349,612.86 | 286,838.12 | 185,012.48 | 53,086.15 | 6,334.67 | 2,712,993.99 |
| Irrigation - Control 2x Weekly | 5,604.57 | 8,424.83 | 38,978.96 | 87,613.01 | 123,854.16 | 169,402.31 | 184,744.44 | 188,182.84 | 173,500.07 | 67,766.01 | 23,218.29 | 4,107.24 | 1,085,386.73 |
| Irrigation - Control 2x Weekly Net W | 447.79 | 763.17 | 555.56 | 4,782.73 | 6,113.86 | 6,074.68 | 5,839.13 | 5,531.94 | 5,432.46 | 4,016.31 | 838.65 | 1,136.09 | 41,532.37 |
| Large Power | 973,295.40 | 861,828.37 | 942,568.96 | 958,929.37 | 1,016,032.46 | 1,094,057.61 | 1,149,974.05 | 1,169,689.41 | 1,168,705.43 | 1,085,895.56 | 990,780.73 | 925,736.01 | 12,437,463.36 |
| Large Power Net Metered | 1,784.72 | 2,959.02 | 2,825.00 | 2,825.00 | 3,268.92 | 4,388.86 | 5,610.42 | 5,835.11 | 5,835.18 | 5,287.75 | 4,166.04 | 4,224.86 | 49,110.88 |
| Large Power - Seasonal | 27,722.98 | 20,660.94 | 2,253.21 | 2,403.25 | 1,645.13 | 1,538.32 | 615.00 | 3,252.81 | 13,927.17 | 47,508.93 | 65,235.90 | 42,854.89 | 229,018.53 |
| Large Power - Industrial | 160,742.76 | 156,371.02 | 153,869.49 | 155,910.71 | 162,679.84 | 171,397.15 | 174,558.06 | 179,774.21 | 179,876.52 | 171,150.87 | 159,306.07 | 152,929.52 | 1,978,566.22 |
| LP - TOU | 4,538.07 | 1,339.39 | 1,247.55 | 1,084.14 | 1,175.97 | 301.95 | 526.38 | 301.95 | 871.66 | 301.95 | 473.26 | 301.95 | 12,464.22 |
| Contract 1 | 133,976.10 | 108,968.79 | 103,371.99 | 110,405.67 | 125,046.23 | 157,170.05 | 210,954.83 | 241,394.87 | 270,652.61 | 180,411.65 | 121,687.22 | 104,485.95 | 1,868,535.96 |
| Contract 2 | 179,592.79 | 138,263.57 | 127,999.18 | 119,952.56 | 147,005.63 | 122,039.00 | 139,701.03 | 154,460.75 | 133,935.39 | 138,590.11 | 125,069.06 | 122,164.85 | 1,588,774.02 |
| Contract 3 | 77,972.68 | 85,503.80 | 77,775.98 | 82,017.45 | 89,901.03 | 76,888.20 | 78,961.43 | 83,670.85 | 77,640.00 | 80,912.50 | 80,088.78 | 73,716.68 | 965,049.38 |
| RV Parks | 43,532.98 | 48,686.65 | 47,414.32 | 41,162.28 | 29,345.13 | 25,577.77 | 28,395.85 | 25,453.41 | 25,672.18 | 23,483.96 | 26,141.63 | 31,671.68 | 396,537.84 |
| Street Lights | 47,433.17 | 47,410.14 | 47,378.42 | 48,483.97 | 48,483.97 | 48,966.54 | 48,966.54 | 49,000.57 | 49,004.88 | 49,201.56 | 49,417.72 | 49,512.12 | 583,259.60 |
| Security Lights | 21,493.91 | 20,892.99 | 21,203.97 | 21,938.53 | 21,559.52 | 22,040.86 | 21,932.41 | 21,921.16 | 21,914.11 | 22,227.73 | 22,137.61 | 22,152.65 | 261,415.45 |
| Unmetered | 4,993.09 | 4,993.09 | 4,993.09 | 5,160.83 | 5,089.83 | 5,167.58 | 5,167.58 | 5,167.58 | 5,167.58 | 5,208.16 | 5,208.16 | 5,208.16 | 61,534.83 |
| Total | 7,579,708.18 | 7,161,930.56 | 7,195,661.43 | 7,769,291.71 | 8,335,092.97 | 9,652,323.02 | 10,706,811.53 | 10,364,485.80 | 9,860,502.80 | 7,864,701.29 | 6,519,473.99 | 6,307,003.49 | 99,316,996.77 |

Recap Schedule:
E-7.3

Schedule E-7.5

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - WPCA REVENUE BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--------------------------------------|--------------|--------------|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--------------|
| Residential | (108,420.94) | (93,541.36) | (85,574.36) | 74,682.52 | 74,901.68 | 171,121.71 | 209,133.38 | 196,888.12 | 191,060.78 | 192,788.36 | 165,353.64 | 176,327.01 | 1,164,720.54 |
| Residential Net Metered | (521.75) | (385.22) | (295.07) | 217.94 | 186.57 | 554.37 | 850.08 | 885.94 | 952.15 | 780.65 | 545.02 | 753.99 | 4,524.67 |
| Residential - TOU | (89.40) | (73.10) | (64.38) | 56.10 | 43.31 | 94.92 | 128.46 | 126.56 | 142.39 | 120.72 | 128.42 | 141.23 | 757.23 |
| GS - Single Phase Non-Demand | (2,970.22) | (2,509.54) | (2,084.10) | 1,857.69 | 1,823.62 | 3,705.63 | 4,053.59 | 3,918.20 | 3,745.35 | 4,140.72 | 3,767.46 | 3,778.47 | 23,226.87 |
| GS - Three Phase Non-Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| GS - Single Phase Demand | (12,967.25) | (12,742.62) | (12,131.67) | 11,302.27 | 11,464.38 | 23,848.91 | 25,914.09 | 24,873.07 | 24,061.95 | 27,693.75 | 25,502.89 | 24,975.78 | 161,795.55 |
| GS - Three Phase Demand | (10,467.26) | (9,974.94) | (9,551.84) | 9,158.46 | 9,924.67 | 20,903.61 | 22,766.37 | 22,440.96 | 22,954.13 | 26,969.41 | 24,195.62 | 22,214.14 | 151,533.33 |
| GS Demand Net Metered | (130.59) | (145.50) | (96.35) | 74.25 | 103.89 | 264.43 | 317.57 | 407.74 | 421.92 | 387.45 | 305.77 | 345.85 | 2,256.43 |
| GS TOU | (59.57) | (59.99) | (100.73) | 285.40 | 419.41 | 822.09 | 734.21 | 576.54 | 631.03 | 700.83 | 438.78 | 184.10 | 4,572.10 |
| GS TOU Net Metered | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Irrigation - Seasonal | (3,716.64) | (4,559.54) | (7,452.20) | 10,991.36 | 9,914.04 | 21,660.65 | 21,096.11 | 19,856.62 | 14,927.64 | 14,254.89 | 11,718.59 | 8,697.63 | 117,389.15 |
| Irrigation - Seasonal Net Metered | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.58 | 0.00 | 0.00 | 5.58 |
| Irrigation - Load Factor | (260.95) | (279.97) | (254.14) | 132.72 | 3,075.46 | 6,419.69 | 6,065.06 | 6,457.53 | 4,266.46 | 3,319.98 | 490.84 | 420.28 | 29,852.96 |
| Irrigation - Control Daily | (309.06) | (850.08) | (2,327.01) | 6,062.36 | 7,995.55 | 14,297.48 | 12,165.30 | 11,937.72 | 9,560.80 | 7,411.08 | 4,016.86 | 2,000.81 | 71,961.81 |
| Irrigation - Control Weekly | (1,407.05) | (5,791.68) | (11,465.40) | 20,474.81 | 28,047.52 | 71,580.59 | 72,796.15 | 67,854.57 | 56,837.97 | 34,454.47 | 14,143.82 | 7,290.27 | 354,816.04 |
| Irrigation - Control Daily/Large | (402.85) | (1,816.64) | (6,075.27) | 14,189.51 | 14,372.22 | 27,614.74 | 24,482.56 | 22,740.32 | 18,733.08 | 15,321.13 | 3,518.58 | 444.33 | 133,121.71 |
| Irrigation - Control 2x Weekly | (141.79) | (182.45) | (1,163.97) | 2,695.04 | 3,928.37 | 10,110.86 | 11,763.35 | 11,322.33 | 10,291.85 | 4,730.33 | 1,502.86 | 182.92 | 55,059.70 |
| Irrigation - Control 2x Weekly Net M | (13.10) | (21.14) | (14.99) | 150.86 | 198.35 | 367.17 | 349.10 | 328.13 | 322.13 | 284.56 | 50.29 | 69.87 | 2,071.23 |
| Large Power | (29,683.81) | (29,503.50) | (28,703.82) | 27,641.05 | 29,515.94 | 59,045.17 | 62,637.42 | 63,909.36 | 63,504.01 | 74,630.90 | 67,293.79 | 62,331.70 | 422,618.21 |
| Large Power Net Metered | (18.45) | (27.60) | (12.04) | 5.34 | 31.38 | 108.02 | 189.64 | 204.05 | 241.01 | 267.26 | 179.48 | 171.92 | 1,340.01 |
| Large Power - Seasonal | (685.07) | (498.78) | (24.68) | 29.22 | 4.38 | 6.16 | 1.76 | 52.21 | 475.40 | 2,355.85 | 3,889.35 | 2,397.35 | 8,003.14 |
| Large Power - Industrial | (5,360.70) | (5,271.65) | (5,102.85) | 4,925.96 | 5,184.02 | 10,212.47 | 10,727.95 | 11,151.91 | 11,231.66 | 13,488.16 | 12,341.28 | 11,706.80 | 75,235.01 |
| LP - TOU | (116.93) | (10.08) | (4.03) | 1.92 | 7.68 | 0.00 | 3.52 | 0.00 | 3.52 | 0.00 | 4.48 | 0.00 | (109.92) |
| Contract 1 | (5,886.80) | 0.00 | 0.00 | 4,622.40 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (1,274.40) |
| Contract 2 | (4,566.24) | (5,745.60) | (4,959.36) | 4,356.00 | 5,857.20 | 7,794.60 | 9,543.60 | 11,121.00 | 9,187.40 | 12,306.00 | 10,819.20 | 10,466.40 | 66,160.20 |
| Contract 3 | (3,153.15) | (3,704.40) | (3,175.20) | 3,213.00 | 3,843.00 | 5,663.25 | 5,621.00 | 6,256.25 | 5,582.50 | 7,742.00 | 7,448.00 | 6,615.00 | 41,851.25 |
| RV Parks | (1,459.72) | (1,627.23) | (1,555.48) | 1,227.42 | 840.54 | 1,367.63 | 1,569.37 | 1,377.09 | 1,379.62 | 1,568.28 | 1,843.10 | 2,249.80 | 8,780.42 |
| Street Lights | (565.53) | (565.25) | (565.03) | 540.52 | 540.52 | 1,004.84 | 1,004.84 | 1,005.44 | 1,005.74 | 1,268.07 | 1,274.15 | 1,277.30 | 7,225.61 |
| Security Lights | (371.80) | (377.77) | (367.24) | 347.41 | 345.50 | 631.15 | 628.36 | 628.03 | 627.37 | 803.89 | 801.55 | 801.20 | 4,497.65 |
| Unmetered | (85.59) | (85.59) | (85.59) | 82.15 | 81.19 | 148.84 | 148.84 | 148.84 | 148.84 | 189.42 | 189.42 | 189.42 | 1,070.19 |
| Total | (193,842.21) | (180,351.22) | (183,206.81) | 199,323.68 | 212,650.39 | 459,248.98 | 504,711.68 | 486,470.53 | 452,276.70 | 447,993.74 | 361,763.24 | 346,033.57 | 2,913,062.27 |

Recap Schedule:
E-7.3

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

| | Billing Units | Rate | Revenue |
|-----------------------------|---------------|----------|------------|
| 1. RESIDENTIAL | | | |
| <u>Standard</u> | | | |
| Base Charge (12 months sum) | 496,082 | 8.25 | 4,092,677 |
| All kWh | 357,095,027 | 0.121700 | 43,458,465 |
| Contract Revenue | | | 14,834 |
| Subtotal | 357,095,027 | | 47,565,975 |
| WPCA | | | 1,164,721 |
| Total Revenue | | | 48,730,696 |
| <u>Net Metered</u> | | | |
| Base Charge (12 months sum) | 3,995 | 8.25 | 32,959 |
| All kWh | 1,406,178 | 0.121700 | 171,132 |
| Subtotal | 1,406,178 | | 204,091 |
| WPCA | | | 4,525 |
| Total Revenue | | | 208,615 |
| <u>Time of Use</u> | | | |
| Base Charge (12 months sum) | 256 | 13.25 | 3,392 |
| On-Peak kWh | 60,798 | 0.165720 | 10,075 |
| Off-Peak kWh | 189,972 | 0.098410 | 18,695 |
| Subtotal | 250,770 | | 32,163 |
| WPCA | | | 757 |
| Total Revenue | | | 32,920 |
| Total Base Revenue | 358,751,975 | | 47,802,228 |
| Total WPCA Revenue | | | 1,170,002 |
| Total Revenue | | | 48,972,231 |

Supporting Schedules:
E-7.1.1, E-7.2, E-7.7

Recap Schedules:
H-2.0, C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

2. GENERAL SERVICE

| | Billing Units | Rate | Revenue |
|----------------------------------|---------------|----------|------------|
| <u>Non-Demand</u> | | | |
| Base Charge 1 Ph (12 months) | 15,928 | 13.50 | 215,028 |
| Base Charge 3 Ph (12 months) | 0 | 13.50 | 0 |
| kWh | 8,095,752 | 0.114000 | 922,916 |
| Additional Minimum | | | 214 |
| Contract Revenue | | | 6,469 |
| Subtotal | | | 1,144,627 |
| WPCA | | | 23,227 |
| Total Revenue | | | 1,167,853 |
| <u>Demand</u> | | | |
| Base Charge 1 Ph (12 months) | 65,427 | 13.50 | 883,265 |
| Base Charge 3 Ph (12 months) | 19,715 | 13.50 | 266,153 |
| First 10 kW per month | 344,803.30 | 0.00 | 0 |
| Over 10 kW per month | 144,381.29 | 7.45 | 1,075,641 |
| kWh | 91,265,000 | 0.114000 | 10,404,210 |
| Additional Minimum | | | 4,597 |
| Contract Revenue | | | 17,543 |
| Subtotal | | | 12,651,408 |
| WPCA | | | 313,329 |
| Total Revenue | | | 12,964,737 |
| <u>Demand Net Metered</u> | | | |
| Base Charge 1 Ph (12 months) | 312 | 13.50 | 4,212 |
| Base Charge 3 Ph (12 months) | 183 | 13.50 | 2,471 |
| First 10 kW per month | 3,958.84 | 0.00 | 0 |
| Over 10 kW per month | 2,806.63 | 7.45 | 20,909 |
| kWh | 582,720 | 0.114000 | 66,430 |
| Additional Minimum | | | 0 |
| Subtotal | | | 94,022 |
| WPCA | | | 2,256 |
| Total Revenue | | | 96,278 |

Supporting Schedules:
E-7.1.1, E-7.2, E-7.7

Recap Schedules:
H-2.0, C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

2. GENERAL SERVICE (Continued)

| | Billing Units | Rate | Revenue |
|--|---------------|----------|------------|
| <u>Demand Time of Use</u> | | | |
| Base Charge 1 Ph (12 months) | 291 | 14.45 | 4,205 |
| Base Charge 3 Ph (12 months) | 325 | 14.45 | 4,696 |
| On-Peak kW | 842.30 | 18.50 | 15,582 |
| kWh | 996,436 | 0.086200 | 85,893 |
| Additional Minimum | | | 277 |
| Subtotal | | | 110,653 |
| WPCA | | | 4,572 |
| Total Revenue | | | 115,225 |
| <u>Demand Time of Use Net Metered</u> | | | |
| Base Charge 1 Ph (12 months) | 0 | 14.45 | 0 |
| Base Charge 3 Ph (12 months) | 3 | 14.45 | 43 |
| On-Peak kW | 30.43 | 18.50 | 563 |
| kWh | 0 | 0.086200 | 0 |
| Additional Minimum | | | 0 |
| Subtotal | | | 606 |
| WPCA | | | 0 |
| Total Revenue | | | 606 |
| Total Base Revenue | | | 14,001,316 |
| Total WPCA Revenue | | | 343,384 |
| Total Revenue | | | 14,344,700 |

Supporting Schedules:
E-7.1.1, E-7.2, E-7.7

Recap Schedules:
H-2.0, C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

| | Billing Units | Rate | Revenue |
|------------------------------------|---------------|----------|-----------|
| 3. IRRIGATION | | | |
| <u>Standard</u> | | | |
| Base Charge (12 months sum) | 2,520 | 25.00 | 63,000 |
| kW (April-Oct) | 89,605.13 | 6.80 | 609,315 |
| kWh (April-Oct) | 23,103,207 | 0.084300 | 1,947,600 |
| kWh (Nov-March) | | | |
| First 300 kWh/kVa | 7,416,623 | 0.110000 | 815,829 |
| Over 300 kWh/kVa | 493,126 | 0.083000 | 40,929 |
| Contract Minimum | | | 13,748 |
| Subtotal | 31,012,956 | | 3,490,421 |
| WPCA Revenue | | | 117,389 |
| Total Revenue | | | 3,607,810 |
| <u>Standard Net Metered</u> | | | |
| Base Charge (12 months sum) | 12 | 25.00 | 300 |
| kW (April-Oct) | 207.11 | 6.80 | 1,408 |
| kWh (April-Oct) | 797 | 0.084300 | 67 |
| kWh (Nov-March) | | | |
| First 300 kWh/kVa | 0 | 0.110000 | 0 |
| Over 300 kWh/kVa | 0 | 0.083000 | 0 |
| Subtotal | 797 | | 1,776 |
| WPCA Revenue | | | 6 |
| Total Revenue | | | 1,781 |
| <u>Load Factor</u> | | | |
| Base Charge (12 months sum) | 115 | 30.00 | 3,450 |
| kWh | 6,146,003 | 0.090000 | 553,140 |
| Additional Minimum | | | 0 |
| Subtotal | | | 556,590 |
| WPCA Revenue | | | 29,853 |
| Total Revenue | | | 586,443 |

Supporting Schedules:
E-7.1.1, E-7.2, E-7.7

Recap Schedules:
H-2.0, C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

3. IRRIGATION (CONTINUED)

| | Billing Units | Rate | Revenue |
|-----------------------------|---------------|----------|-----------|
| Daily Control | | | |
| Base Charge (12 months sum) | 1,135 | 25.00 | 28,375 |
| Override penalty | 0.00 | 19.00 | 0 |
| First 300 kWh/kVa | 5,272,448 | 0.106300 | 560,461 |
| Over 300 kWh/kVa | 3,808,441 | 0.079000 | 300,867 |
| Discount kWh | 7,350,404 | 0.088229 | 648,519 |
| Contract Minimum | | | 4,715 |
| Subtotal | 16,431,293 | | 1,542,937 |
| WPCA Revenue | | | 71,962 |
| Total Revenue | | | 1,614,899 |
| Weekly Control | | | |
| Base Charge (12 months sum) | 4,315 | 25.00 | 107,875 |
| Override penalty | 0.00 | 19.00 | 0 |
| First 300 kWh/kVa | 20,255,320 | 0.106300 | 2,153,141 |
| Over 300 kWh/kVa | 24,703,338 | 0.079000 | 1,951,564 |
| Discount kWh | 34,046,317 | 0.100985 | 3,438,167 |
| Contract Minimum | | | 150 |
| Subtotal | 79,004,975 | | 7,650,896 |
| WPCA Revenue | | | 354,816 |
| Total Revenue | | | 8,005,712 |
| Daily Control/Large | | | |
| Base Charge (12 months sum) | 1,036 | 25.00 | 25,900 |
| kW | 887.04 | 19.00 | 16,854 |
| kWh | 31,921,580 | 0.083650 | 2,670,240 |
| Contract | | | 0 |
| Subtotal | | | 2,712,994 |
| WPCA Revenue | | | 133,122 |
| Total Revenue | | | 2,846,116 |

Supporting Schedules:

E-7.1.1, E-7.2, E-7.7

Recap Schedules:

H-2.0, C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

3. IRRIGATION (CONTINUED)

| | Billing Units | Rate | Revenue |
|--|---------------|----------|------------|
| <u>2 X Weekly Control</u> | | | |
| Base Charge (12 months sum) | 608 | 25.00 | 15,200 |
| Override penalty | 0.00 | 19.00 | 0 |
| First 300 kWh/kVa | 2,473,648 | 0.106300 | 262,949 |
| Over 300 kWh/kVa | 3,504,396 | 0.079000 | 276,847 |
| Discount kWh | 5,529,412 | 0.095670 | 528,999 |
| Contract Minimum | | | 1,402 |
| Subtotal | 11,507,456 | | 1,085,397 |
| WPCA Revenue | | | 55,060 |
| Total Revenue | | | 1,140,456 |
| <u>2 X Weekly Control Net Metered</u> | | | |
| Base Charge (12 months sum) | 33 | 25.00 | 825 |
| Override penalty | 0.00 | 19.00 | 0 |
| First 300 kWh/kVa | 94,068 | 0.106300 | 9,999 |
| Over 300 kWh/kVa | 133,526 | 0.079000 | 10,549 |
| Discount kWh | 210,718 | 0.095670 | 20,159 |
| Contract Minimum | | | 0 |
| Subtotal | 438,312 | | 41,532 |
| WPCA Revenue | | | 2,071 |
| Total Revenue | | | 43,604 |
| Total Base Revenue | 176,463,372 | | 17,082,543 |
| Total WPCA Revenue | | | 764,278 |
| Total Revenue | | | 17,846,821 |

Supporting Schedules:
E-7.1.1, E-7.2, E-7.7

Recap Schedules:
H-2.0, C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

4. LARGE POWER

| | Billing Units | Rate | Revenue |
|-----------------------------|---------------|----------|------------|
| <u>Standard</u> | | | |
| Base Charge (12 months sum) | 4,296 | 44.25 | 190,098 |
| kW | 424,454.35 | 6.80 | 2,886,290 |
| kWh | 121,423,125 | 0.077000 | 9,349,581 |
| Raised Minimum | | | 5,462 |
| Contract | | | 6,033 |
| Subtotal | | | 12,437,464 |
| WPCA | | | 422,618 |
| Total | | | 12,860,082 |
| <u>Standard Net Metered</u> | | | |
| Base Charge (12 months sum) | 61 | 44.25 | 2,699 |
| kW | 3,433.44 | 6.80 | 23,347 |
| kWh | 254,100 | 0.077000 | 19,566 |
| Raised Minimum | | | 3,679 |
| Contract | | | 0 |
| Subtotal | | | 49,292 |
| WPCA | | | 1,340 |
| Total | | | 50,632 |
| Total Base Revenue | | | 12,486,755 |
| Total WPCA Revenue | | | 423,958 |
| Total Revenue | | | 12,910,714 |

Supporting Schedules:
E-7.1.1, E-7.2, E-7.7Recap Schedules:
H-2.0, C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

| | Billing Units | Rate | Revenue |
|-------------------------------------|---------------|----------|-----------|
| 5. LARGE POWER - SEASONAL | | | |
| Base Charge (12 months sum) | 65 | 56.25 | 3,656 |
| kV | 9,884.17 | 9.40 | 92,911 |
| kWh | 1,726,879 | 0.076000 | 131,243 |
| Raised Minimum | | | 1,208 |
| Subtotal | | | 229,018 |
| WPCA | | | 8,003 |
| Total | | | 237,021 |
| 6. LARGE POWER - INDUSTRIAL | | | |
| Base Charge (12 months sum) | 80 | 233.50 | 18,680 |
| Billing kW | 58,273.40 | 6.25 | 364,209 |
| First 400 kWh/kVa | 19,602,020 | 0.076700 | 1,503,475 |
| Next 400 kWh/kVa | 2,002,680 | 0.047600 | 95,328 |
| Subtotal | 21,604,700 | | 1,981,691 |
| WPCA | | | 75,235 |
| Total | | | 2,056,926 |
| 7. LARGE POWER - TIME OF USE | | | |
| Base Charge (12 months sum) | 13 | 44.25 | 575 |
| On-Peak kW | 82.44 | 17.15 | 1,414 |
| Off-Peak kW | 1,937.28 | 4.15 | 8,040 |
| kWh | 46,720 | 0.047830 | 2,235 |
| Raised Minimum | | | 201 |
| Subtotal | | | 12,464 |
| WPCA | | | (110) |
| Total Revenue | | | 12,354 |

Supporting Schedules:
E-7.1.1, E-7.2, E-7.7

Recap Schedules:
H-2.0, C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

| | Billing Units | Rate | Revenue |
|-----------------------------|---------------|----------|-----------|
| 8. CONTRACT 1 | | | |
| Base Charge (12 months sum) | 12 | 25.00 | 300 |
| Billing Demand 90% | 86,721.84 | 2.50 | 216,805 |
| Billing Demand 75% | 5,382.00 | 3.50 | 18,837 |
| Billing Demand 55% | 4,629.60 | 4.50 | 20,833 |
| On-Peak kWh | 17,647,200 | 0.071357 | 1,259,251 |
| Off-Peak kWh | 7,416,000 | 0.048157 | 357,132 |
| Subtotal | 25,063,200 | | 1,873,158 |
| WPCA | | | (1,274) |
| Total Revenue | | | 1,871,884 |
| 9. CONTRACT 2 | | | |
| Base Charge (12 months sum) | 12 | 9,000.00 | 108,000 |
| Billing kW | 31,046.40 | 9.00 | 279,418 |
| First 400 kWh/kVa | 12,418,560 | 0.067907 | 843,307 |
| Over 400 kWh/kVa | 7,473,840 | 0.047907 | 358,049 |
| Subtotal | 19,892,400 | | 1,588,774 |
| WPCA | | | 66,160 |
| Total Revenue | | | 1,654,934 |
| 10. CONTRACT 3 | | | |
| Base Charge (12 months sum) | 12 | 500.00 | 6,000 |
| Billing kW | 24,717.01 | 3.35 | 82,802 |
| First 400 kWh/kVa | 9,886,800 | 0.076300 | 754,363 |
| Over 400 kWh/kVa | 2,951,200 | 0.041300 | 121,885 |
| Subtotal | 12,838,000 | | 965,049 |
| WPCA | | | 41,851 |
| Total Revenue | | | 1,006,901 |

Supporting Schedules:
E-7.1.1, E-7.2, E-7.7

Recap Schedules:
H-2.0, C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

| | Billing Units | Rate | Revenue |
|-----------------------------|---------------|----------|---------|
| 11. RV PARKS | | | |
| Base Charge (12 months sum) | 121 | 43.55 | 5,270 |
| Billing kW | 12,646.00 | 6.70 | 84,728 |
| kWh | 4,007,060 | 0.076500 | 306,540 |
| Subtotal | | | 396,538 |
| WPCA | | | 8,780 |
| Total Revenue | | | 405,318 |

Supporting Schedules:
E-7.1.1, E-7.2, E-7.7

Recap Schedules:
H-2.0, C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

12. STREET LIGHTS

| | Billing Units | Rate | Revenue |
|--------------------------------------|---------------|-------|---------|
| <u>Cooperative Investment</u> | | | |
| 70 Watt HPS | 25 | 168 | 2,068 |
| 100 Watt HPS - Single/Wood Pole | 36 | 1,873 | 20,959 |
| 100 Watt HPS - Single/Steel Pole | 36 | 2,296 | 36,667 |
| 100 Watt HPS - Double/Wood Pole | 72 | 24 | 497 |
| 100 Watt HPS - Double/Steel Pole | 72 | 23.00 | 552 |
| 175 Watt MV - Single/Wood Pole | 63 | 0 | 0 |
| 175 Watt MV - Single/Steel Pole | 63 | 12.94 | 0 |
| 175 Watt MV - Double/Wood Pole | 126 | 0 | 0 |
| 175 Watt MV - Double/Steel Pole | 126 | 15.69 | 0 |
| 175 Watt MV - Double/Wood Pole | 126 | 23.38 | 0 |
| 175 Watt MV - Double/Steel Pole | 126 | 25.63 | 0 |
| 150 Watt HPS - Single/Wood Pole | 54 | 14.69 | 63,813 |
| 150 Watt HPS - Single/Steel Pole | 54 | 17.69 | 78,367 |
| 150 Watt HPS - Double/Wood Pole | 108 | 27.63 | 332 |
| 150 Watt HPS - Double/Steel Pole | 108 | 30.13 | 2,531 |
| 250 Watt MV - Single/Wood Pole | 90 | 0 | 0 |
| 250 Watt MV - Single/Steel Pole | 90 | 16.69 | 0 |
| 250 Watt MV - Double/Wood Pole | 180 | 19.75 | 0 |
| 250 Watt MV - Double/Steel Pole | 180 | 31.00 | 0 |
| 250 Watt MV - Double/Wood Pole | 180 | 33.50 | 0 |
| 250 Watt HPS - Single/Wood Pole | 90 | 20.56 | 18,011 |
| 250 Watt HPS - Single/Steel Pole | 90 | 23.31 | 95,478 |
| 250 Watt HPS - Double/Wood Pole | 180 | 39.25 | 0 |
| 250 Watt HPS - Double/Steel Pole | 180 | 41.25 | 5,940 |
| 400 Watt MV - Single/Wood Pole | 144 | 23.19 | 0 |
| 400 Watt MV - Single/Steel Pole | 144 | 25.94 | 0 |
| 400 Watt MV - Double/Wood Pole | 288 | 44.06 | 0 |
| 400 Watt MV - Double/Steel Pole | 288 | 46.13 | 0 |
| Subtotal | 18,371 | | 325,213 |

Supporting Schedules:
E-7.1.1, E-7.2, E-7.7

Recap Schedules:
H-2.0, C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

12. STREET LIGHTS (Continued)

| | | <u>Billing Units</u> | <u>Rate</u> | <u>Revenue</u> |
|----------------------------------|------|----------------------|-------------|----------------|
| Customer Investment | | | | |
| 100 Watt HPS - Single/Wood Pole | 25 | 252 | 8.63 | 2,175 |
| 100 Watt HPS - Single/Steel Pole | 36 | 3,852 | 10.19 | 39,252 |
| 100 Watt HPS - Double/Wood Pole | 36 | 0 | 16.56 | 0 |
| 100 Watt HPS - Double/Steel Pole | 72 | 0 | 17.56 | 0 |
| 175 Watt MV - Single/Wood Pole | 72 | 0 | 10.25 | 0 |
| 175 Watt MV - Single/Steel Pole | 63 | 0 | 11.69 | 0 |
| 175 Watt MV - Double/Wood Pole | 63 | 0 | 19.13 | 0 |
| 175 Watt MV - Double/Steel Pole | 126 | 0 | 20.13 | 0 |
| 150 Watt HPS - Single/Wood Pole | 126 | 324 | 11.56 | 3,745 |
| 150 Watt HPS - Single/Steel Pole | 54 | 11,345 | 13.13 | 148,960 |
| 150 Watt HPS - Double/Wood Pole | 54 | 12 | 22.06 | 265 |
| 150 Watt HPS - Double/Steel Pole | 108 | 228 | 23.25 | 5,301 |
| 250 Watt MV - Single/Wood Pole | 108 | 0 | 13.44 | 0 |
| 250 Watt MV - Single/Steel Pole | 90 | 0 | 15.06 | 0 |
| 250 Watt MV - Double/Wood Pole | 90 | 0 | 24.63 | 0 |
| 250 Watt MV - Double/Steel Pole | 180 | 0 | 26.56 | 0 |
| 250 Watt HPS - Single/Wood Pole | 180 | 708 | 16.88 | 11,951 |
| 250 Watt HPS - Single/Steel Pole | 90 | 2,088 | 18.25 | 38,106 |
| 250 Watt HPS - Double/Wood Pole | 90 | 0 | 32.81 | 0 |
| 250 Watt HPS - Double/Steel Pole | 180 | 48 | 33.38 | 1,602 |
| 400 Watt MV - Single/Wood Pole | 180 | 0 | 19.44 | 0 |
| 400 Watt MV - Single/Steel Pole | 144 | 0 | 20.81 | 0 |
| 400 Watt MV - Double/Wood Pole | 144 | 0 | 37.75 | 0 |
| 400 Watt MV - Double/Steel Pole | 288 | 0 | 38.06 | 0 |
| Subtotal | | 18,857 | | 251,357 |
| Total Base Revenue | Calc | 2,263,002 | | 576,570 |
| Total WPCA Revenue | Bill | 2,173,296 | | 7,226 |
| Total Revenue | | | | 583,796 |

Supporting Schedules:
E-7.1.1, E-7.2, E-7.7

Recap Schedules:
H-2.0, C-2.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

OPERATING STATISTICS - PROOF OF REVENUE
CALCULATION OF ADJUSTED TEST YEAR REVENUE

| | Billing Units | Rate | Revenue |
|----------------------------|---------------|-----------|---------|
| 13. SECURITY LIGHTS | | | |
| 175 Watt MV | 60 | 0 | 0 |
| 100 Watt HPS | 60 | 21,764 | 237,663 |
| 35 Watt LPS | 60 | 1,972 | 17,393 |
| Poles | 0 | 631 | 1,230 |
| Additional Minimum | | | 11,818 |
| Subtotal | Calc | 1,424,160 | 268,104 |
| WPCA | Bill | 1,435,128 | 4,498 |
| Total | | | 272,602 |

| | | | |
|-----------------------------|---------|----------|--------|
| 14. UNMETERED | | | |
| Base Charge (12 months sum) | 2,067 | 16.00 | 33,072 |
| kWh | 326,012 | 0.087300 | 28,461 |
| Subtotal | | | 61,533 |
| WPCA | | | 1,070 |
| Total | | | 62,603 |

| | | | |
|--------------------------|-------------|--|-------------|
| 15. TOTAL REVENUE | | | |
| Total Base Revenue | 846,945,875 | | 99,325,744 |
| Total WPCA Revenue | | | 2,913,062 |
| Fuel Adjustment | | | 2,607,981 |
| Sales for Resale | | | 140,737 |
| Other Revenue | | | 3,725,737 |
| Total Revenue | | | 108,713,261 |

Supporting Schedules:
E-7.1.1, E-7.2, E-7.7

Recap Schedules:
H-2.0, C-2.6

Schedule E-7.7

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - ALLOCATION OF FUEL BANK BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--------------------------------------|------------|------------|------------|------------|------------|-------------|--------------|--------------|--------------|-------------|------------|------------|--------------|
| KWH Sales | | | | | | | | | | | | | |
| Residential | 34,415,607 | 29,691,810 | 27,162,851 | 24,883,747 | 24,957,189 | 31,107,627 | 38,018,344 | 36,792,563 | 34,732,925 | 27,534,338 | 23,615,745 | 25,162,281 | 357,095,027 |
| Residential - Net Metered | 165,858 | 122,608 | 94,181 | 73,159 | 62,467 | 102,541 | 153,126 | 161,231 | 173,262 | 111,756 | 78,104 | 107,885 | 1,406,178 |
| Residential - TOU | 28,373 | 23,207 | 20,428 | 18,700 | 14,446 | 17,252 | 23,353 | 23,368 | 25,886 | 17,240 | 18,343 | 20,174 | 250,770 |
| GS - Single Phase Non-Demand | 942,401 | 796,191 | 661,129 | 618,642 | 607,248 | 673,270 | 736,555 | 711,924 | 680,487 | 590,951 | 537,722 | 539,232 | 8,095,752 |
| GS - Three Phase Non-Demand | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GS - Single Phase Demand | 4,116,235 | 4,045,000 | 3,851,138 | 3,766,453 | 3,820,417 | 4,335,604 | 4,711,077 | 4,521,861 | 4,374,338 | 3,954,973 | 3,642,720 | 3,568,404 | 48,708,220 |
| GS - Three Phase Demand | 3,322,761 | 3,166,472 | 3,032,153 | 3,052,492 | 3,307,875 | 3,800,478 | 4,139,159 | 4,079,987 | 4,173,288 | 3,852,545 | 3,456,313 | 3,173,247 | 42,556,780 |
| GS Demand Net Metered | 41,468 | 46,194 | 30,588 | 24,749 | 34,630 | 48,079 | 57,737 | 74,131 | 76,705 | 55,349 | 43,662 | 49,408 | 582,720 |
| GS TOU | 18,917 | 19,043 | 31,980 | 95,128 | 139,789 | 149,467 | 133,482 | 104,821 | 114,729 | 100,108 | 62,679 | 26,293 | 996,436 |
| GS TOU Net Metered | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Irrigation - Seasonal | 1,179,896 | 1,447,472 | 2,385,799 | 3,663,757 | 3,304,688 | 3,938,299 | 3,835,653 | 3,610,290 | 2,714,113 | 2,036,407 | 1,674,073 | 1,242,509 | 31,012,956 |
| Irrigation - Seasonal Net Metered | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 797 | 0 | 0 | 797 |
| Irrigation - Load Factor | 82,840 | 88,880 | 80,680 | 44,240 | 1,025,151 | 1,167,217 | 1,102,737 | 1,174,096 | 775,719 | 474,283 | 70,120 | 60,040 | 6,146,003 |
| Irrigation - Control Daily | 98,115 | 269,877 | 738,734 | 2,020,785 | 2,665,173 | 2,599,541 | 2,211,869 | 2,170,489 | 1,738,324 | 1,056,725 | 573,834 | 285,827 | 16,431,293 |
| Irrigation - Control Weekly | 446,709 | 1,838,644 | 3,639,802 | 6,824,928 | 9,349,174 | 13,014,640 | 13,235,665 | 12,337,185 | 10,334,163 | 4,922,059 | 2,020,537 | 1,041,468 | 79,004,975 |
| Irrigation - Control Daily/Large | 127,900 | 576,720 | 1,928,668 | 4,729,838 | 4,790,735 | 5,020,864 | 4,451,375 | 4,134,604 | 3,406,014 | 2,188,733 | 502,654 | 63,475 | 31,921,580 |
| Irrigation - Control 2x Weekly | 45,022 | 57,918 | 369,509 | 889,346 | 1,309,455 | 1,838,338 | 2,142,426 | 2,058,608 | 1,871,246 | 675,763 | 214,695 | 26,130 | 11,507,456 |
| Irrigation - Control 2x Weekly Net M | 4,158 | 6,709 | 4,756 | 50,285 | 66,118 | 66,761 | 63,473 | 59,662 | 58,572 | 40,652 | 7,184 | 9,982 | 438,312 |
| Large Power | 9,423,377 | 9,366,080 | 9,112,227 | 9,213,624 | 9,838,581 | 10,735,420 | 11,388,558 | 11,619,820 | 11,546,136 | 10,661,494 | 9,613,342 | 8,904,466 | 121,423,125 |
| Large Power Net Metered | 5,860 | 8,750 | 3,820 | 1,780 | 10,460 | 19,640 | 34,480 | 37,100 | 43,820 | 38,180 | 25,640 | 24,560 | 254,100 |
| Large Power - Seasonal | 217,480 | 158,340 | 7,840 | 9,740 | 1,460 | 1,120 | 320 | 9,493 | 86,437 | 336,550 | 555,621 | 342,478 | 1,726,879 |
| Large Power - Industrial | 1,701,808 | 1,673,336 | 1,619,952 | 1,641,988 | 1,728,008 | 1,856,812 | 1,950,536 | 2,027,620 | 2,042,120 | 1,926,880 | 1,763,040 | 1,672,400 | 21,604,700 |
| LP - TOU | 37,120 | 3,200 | 1,280 | 640 | 2,560 | 0 | 640 | 0 | 640 | 0 | 640 | 0 | 46,720 |
| Contract 1 | 1,872,000 | 1,602,000 | 1,515,600 | 1,540,800 | 1,656,000 | 2,084,400 | 2,811,600 | 3,232,800 | 3,387,600 | 2,084,400 | 1,677,600 | 1,598,400 | 25,063,200 |
| Contract 2 | 1,448,600 | 1,824,000 | 1,574,400 | 1,452,000 | 1,952,400 | 1,417,200 | 1,735,200 | 2,022,000 | 1,666,800 | 1,758,000 | 1,495,600 | 1,495,200 | 19,892,400 |
| Contract 3 | 1,001,000 | 1,176,000 | 1,008,000 | 1,071,000 | 1,281,000 | 1,011,500 | 1,022,000 | 1,137,500 | 1,015,000 | 1,106,000 | 1,064,000 | 945,000 | 12,838,000 |
| RV Parks | 463,400 | 516,580 | 493,800 | 493,800 | 493,140 | 248,660 | 285,340 | 250,380 | 250,840 | 224,040 | 263,300 | 321,400 | 4,007,060 |
| Street Lights | 181,021 | 180,931 | 180,859 | 180,859 | 180,859 | 180,949 | 180,949 | 181,057 | 181,111 | 180,841 | 181,705 | 182,155 | 2,173,296 |
| Security Lights | 121,921 | 120,901 | 120,361 | 120,361 | 120,121 | 119,221 | 118,561 | 118,501 | 118,381 | 119,101 | 118,981 | 118,717 | 1,435,128 |
| Unmetered | 27,381 | 27,381 | 27,381 | 27,381 | 27,061 | 27,061 | 27,061 | 27,061 | 27,061 | 27,061 | 27,061 | 27,061 | 326,012 |
| Sales for Resale | 106,000 | 62,000 | 7,000 | 19,000 | 189,000 | 75,000 | 760,000 | 290,000 | 1,853,000 | 909,963 | 975,000 | 569,000 | 5,814,963 |
| Total | 61,644,228 | 58,916,454 | 59,684,916 | 66,453,563 | 72,722,245 | 85,656,961 | 95,331,276 | 91,968,162 | 87,466,717 | 66,987,189 | 54,329,935 | 51,597,192 | 852,760,838 |
| Direct Bill | | 1,602,000 | 1,515,600 | | 1,656,000 | 2,084,400 | 2,811,600 | 3,232,800 | 3,387,600 | 2,084,400 | 1,677,600 | 1,598,400 | 21,650,400 |
| Sales for Resale | 106,000 | 62,000 | 7,000 | 19,000 | 189,000 | 75,000 | 760,000 | 290,000 | 1,853,000 | 909,963 | 975,000 | 569,000 | 5,814,963 |
| Remainder | 61,538,228 | 57,252,454 | 58,162,316 | 66,434,563 | 70,877,245 | 83,497,561 | 91,759,676 | 88,445,362 | 82,228,117 | 63,992,826 | 51,677,335 | 49,429,792 | 825,295,475 |
| Fuel Bank | 925,938.47 | 926,367.37 | 772,410.69 | (9,027.13) | 432,620.86 | (36,633.50) | (865,171.60) | (116,997.81) | (790,479.36) | (80,230.08) | 479,453.92 | 969,729.01 | 2,607,960.84 |
| Factor | 0.015047 | 0.016180 | 0.013280 | (0.000136) | 0.006104 | (0.000439) | (0.009429) | (0.001323) | (0.009613) | (0.001254) | 0.009278 | 0.019618 | 0.003160 |

Recap Schedules:
E-7.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - ALLOCATION OF FUEL BANK BY RATE SCHEDULE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--------------------------------------|------------|------------|------------|------------|------------|-------------|--------------|--------------|--------------|-------------|------------|------------|--------------|
| Fuel Bank | | | | | | | | | | | | | |
| Residential | 517,836.40 | 480,426.24 | 360,729.73 | (3,381.20) | 152,333.81 | (13,648.08) | (358,462.38) | (47,347.33) | (333,896.26) | (34,520.78) | 219,103.05 | 494,033.81 | 1,433,206.01 |
| Residential Net Metered | 2,495.59 | 1,983.85 | 1,250.75 | (9.94) | 381.29 | (44.99) | (1,443.77) | (213.28) | (1,665.61) | (140.11) | 724.64 | 2,116.52 | 5,434.92 |
| Residential - TOU | 426.92 | 375.50 | 271.29 | (2.54) | 88.18 | (7.57) | (220.19) | (30.91) | (248.85) | (21.61) | 170.18 | 395.78 | 1,196.17 |
| GS - Single Phase Non-Demand | 14,179.89 | 12,882.69 | 8,779.97 | (84.06) | 3,706.52 | (295.39) | (6,944.73) | (941.75) | (6,541.69) | (740.90) | 4,988.90 | 10,578.82 | 39,568.26 |
| GS - Three Phase Non-Demand | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| GS - Single Phase Demand | 61,935.17 | 65,449.70 | 51,144.11 | (511.79) | 23,319.08 | (1,902.19) | (44,419.19) | (5,981.63) | (42,051.60) | (4,958.49) | 33,796.56 | 70,006.06 | 205,825.80 |
| GS - Three Phase Demand | 49,986.11 | 51,234.77 | 40,267.78 | (414.77) | 20,190.62 | (1,667.41) | (39,026.76) | (5,397.13) | (40,118.86) | (4,830.07) | 32,067.11 | 62,253.75 | 164,555.14 |
| GS Demand Net Metered | 623.95 | 747.44 | 406.22 | (3.36) | 211.37 | (21.09) | (544.36) | (98.06) | (737.36) | (69.39) | 405.27 | 969.30 | 1,889.88 |
| GS TOU | 284.64 | 308.12 | 424.70 | (12.93) | 853.24 | (65.58) | (1,258.56) | (138.66) | (1,102.92) | (125.51) | 581.53 | 515.82 | 283.91 |
| GS TOU Net Metered | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Irrigation - Seasonal | 17,753.37 | 23,420.67 | 31,418.43 | (497.83) | 20,171.17 | (1,727.88) | (36,165.10) | (4,775.78) | (26,091.44) | (2,553.12) | 15,531.78 | 24,375.93 | 60,860.19 |
| Irrigation - Seasonal Net Metered | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (1.00) |
| Irrigation - Load Factor | 1,246.46 | 1,438.11 | 1,071.45 | (6.01) | 6,257.32 | (512.10) | (10,397.34) | (1,553.12) | (7,457.18) | (594.63) | 650.56 | 1,177.88 | (8,678.60) |
| Irrigation - Control Daily | 1,476.29 | 4,366.72 | 9,810.58 | (274.56) | 16,267.70 | (1,140.52) | (20,854.98) | (2,871.18) | (16,710.94) | (1,327.36) | 5,323.94 | 5,607.44 | (326.90) |
| Irrigation - Control Weekly | 6,721.43 | 29,749.99 | 48,337.52 | (927.37) | 57,065.53 | (5,710.01) | (124,794.70) | (16,319.95) | (99,344.86) | (6,170.96) | 18,746.21 | 20,431.84 | (72,215.35) |
| Irrigation - Control Daily/Large | 1,924.45 | 9,331.56 | 25,613.21 | (642.69) | 29,241.71 | (2,202.84) | (41,970.54) | (5,469.36) | (32,742.86) | (2,744.09) | 4,663.54 | 1,245.27 | (13,752.64) |
| Irrigation - Control 2x Weekly | 677.43 | 937.14 | 4,907.18 | (122.07) | 7,992.66 | (806.55) | (20,200.23) | (2,723.18) | (17,988.75) | (847.23) | 1,991.91 | 512.63 | (25,669.07) |
| Irrigation - Control 2x Weekly Net A | 62.56 | 108.55 | 63.16 | (6.83) | 403.57 | (28.29) | (598.47) | (78.92) | (563.07) | (50.97) | 66.65 | 195.83 | (427.21) |
| Large Power | 141,789.38 | 151,546.88 | 121,012.75 | (1,251.95) | 60,052.78 | (4,710.03) | (107,378.94) | (15,371.00) | (110,995.88) | (13,366.69) | 89,191.03 | 174,690.58 | 485,208.90 |
| Large Power Net Metered | 88.17 | 141.74 | 50.73 | (0.24) | 63.85 | (8.62) | (325.10) | (49.08) | (421.25) | (47.87) | 237.88 | 481.83 | 212.04 |
| Large Power - Seasonal | 3,272.33 | 2,562.00 | 104.12 | (1.32) | 8.91 | (0.49) | (3.02) | (12.56) | (830.94) | (421.94) | 5,154.96 | 6,718.84 | 16,550.88 |
| Large Power - Industrial | 25,606.35 | 27,078.47 | 21,513.38 | (223.11) | 10,547.42 | (814.65) | (18,390.96) | (2,682.19) | (19,631.41) | (2,415.80) | 16,357.20 | 32,809.66 | 89,754.38 |
| LP - TOU | 558.53 | 51.78 | 17.00 | (0.09) | 15.63 | 0.00 | (6.03) | 0.00 | (6.15) | 0.00 | 5.94 | 0.00 | 636.59 |
| Contract 1 | 28,167.16 | | | (209.36) | | | | | | | | | 27,957.79 |
| Contract 2 | 21,811.49 | 29,513.04 | 20,908.44 | (197.30) | 11,917.07 | (621.78) | (16,360.63) | (2,674.75) | (16,023.36) | (2,204.07) | 14,339.83 | 29,333.30 | 89,741.28 |
| Contract 3 | 15,061.60 | 19,028.15 | 13,386.50 | (145.53) | 7,818.97 | (443.78) | (9,636.10) | (1,504.71) | (9,757.45) | (1,386.63) | 9,871.62 | 18,539.30 | 60,831.94 |
| RV Parks | 6,972.57 | 8,358.47 | 6,557.79 | (55.59) | 1,710.16 | (109.10) | (2,690.38) | (331.21) | (2,411.39) | (280.89) | 2,442.85 | 6,305.33 | 26,468.63 |
| Street Lights | 2,723.74 | 2,401.85 | 2,401.85 | (24.58) | 1,103.93 | (79.39) | (1,706.11) | (239.51) | (1,741.07) | (226.73) | 1,685.83 | 3,573.57 | 10,399.09 |
| Security Lights | 1,634.48 | 1,956.23 | 1,598.43 | (16.35) | 733.20 | (52.31) | (1,117.87) | (156.76) | (1,138.03) | (149.32) | 1,103.89 | 2,329.03 | 6,924.61 |
| Unmetered | 411.99 | 443.04 | 363.63 | (3.72) | 165.18 | (11.87) | (255.15) | (35.80) | (260.14) | (33.93) | 251.07 | 530.89 | 1,565.17 |
| Sales for Resale | | | | | | | | | | | | | 0.00 |
| Total | 925,938.47 | 926,367.37 | 772,410.69 | (9,027.13) | 432,620.86 | (36,633.50) | (865,171.60) | (116,997.81) | (790,479.36) | (80,230.08) | 479,453.92 | 969,729.01 | 2,607,980.84 |

Recap Schedules:
E-7.6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
OPERATING STATISTICS - PURCHASED POWER SUMMARY
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2012

| | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> | <u>Total</u> |
|--------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|--------------|---------------|------------------|----------------|-----------------|-----------------|---------------|
| USAGE | | | | | | | | | | | | | |
| SSVEC Peak KW | 110,222 | 124,156 | 109,221 | 111,035 | 196,078 | 172,013 | 196,369 | 205,884 | 177,910 | 128,776 | 100,035 | 114,009 | 1,745,708 |
| AEPCO kWh | 60,285,000 | 52,824,000 | 32,256,000 | 29,055,000 | 54,016,000 | 59,475,000 | 59,230,000 | 66,518,000 | 56,053,000 | 56,262,000 | 52,362,000 | 56,582,000 | 634,920,000 |
| WAPA kWh | 2,691,000 | 6,023,000 | 35,089,000 | 43,034,000 | 31,754,000 | 36,854,000 | 31,402,000 | 27,227,000 | 22,570,000 | 7,838,672 | 2,417,000 | 5,811,000 | 252,710,672 |
| Third Party kWh | 150,633 | 159,960 | 182,420 | 189,471 | 167,865 | 6,412,222 | 6,155,134 | 9,016,415 | 1,362,425 | 900,640 | 386,080 | 369,637 | 25,452,902 |
| Total | 63,126,633 | 59,006,960 | 67,529,420 | 72,278,471 | 85,937,865 | 102,741,222 | 96,787,134 | 102,761,415 | 79,985,425 | 65,001,312 | 55,165,080 | 62,762,637 | 913,083,574 |
| BILLING | | | | | | | | | | | | | |
| AEPCO Fixed Capacity | 1,868,917.00 | 1,868,917.00 | 1,868,917.00 | 1,868,917.00 | 1,868,917.00 | 1,868,917.00 | 1,868,917.00 | 1,868,917.00 | 1,868,917.00 | 1,868,917.00 | 1,868,917.00 | 1,868,917.00 | 22,427,004.00 |
| AEPCO Energy | 2,411,043.12 | 2,120,667.94 | 1,317,482.26 | 1,248,810.09 | 2,288,709.14 | 2,489,266.22 | 2,479,188.51 | 2,776,445.52 | 2,349,607.62 | 2,216,651.87 | 1,992,364.68 | 2,152,434.69 | 25,842,671.65 |
| Total AEPCO | 4,279,960.12 | 3,989,584.94 | 3,186,399.26 | 3,117,727.09 | 4,157,626.14 | 4,358,183.22 | 4,348,105.51 | 4,645,362.52 | 4,218,524.62 | 4,085,568.87 | 3,861,281.68 | 4,021,351.69 | 48,269,675.65 |
| WAPA Capacity @ 0% | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| WAPA Energy | 70,390.68 | 203,563.47 | 893,786.19 | 1,049,288.49 | 922,924.96 | 1,072,741.61 | 983,360.97 | 1,008,769.43 | 797,969.88 | 302,108.08 | 115,406.56 | 243,663.13 | 7,663,973.45 |
| WAPA | 70,390.68 | 203,563.47 | 893,786.19 | 1,049,288.49 | 922,924.96 | 1,072,741.61 | 983,360.97 | 1,008,769.43 | 797,969.88 | 302,108.08 | 115,406.56 | 243,663.13 | 7,663,973.45 |
| Net Metering | 17,971.18 | 18,205.99 | 20,770.38 | 21,948.19 | 19,543.50 | 22,058.23 | 22,982.98 | 20,397.99 | 21,089.57 | 21,824.19 | 24,383.11 | 25,066.94 | 256,242.25 |
| Remainder | 415.15 | 1,198.56 | 7,420.99 | 0.00 | 0.00 | 342,391.09 | 327,856.26 | 519,328.82 | 57,874.14 | 6,374.22 | 5,441.26 | 4,624.32 | 1,272,924.81 |
| Third Party Purchases | 18,386.33 | 19,404.55 | 28,191.37 | 21,948.19 | 19,543.50 | 364,449.32 | 350,839.24 | 539,726.81 | 78,963.71 | 28,198.41 | 29,824.37 | 29,891.26 | 1,529,167.06 |
| Total Capacity | 4,368,737.13 | 4,212,552.96 | 4,108,376.82 | 4,188,963.77 | 5,100,094.60 | 5,795,374.15 | 5,682,305.72 | 6,193,858.76 | 5,095,458.21 | 4,415,875.36 | 4,006,512.61 | 4,294,706.08 | 57,462,816.16 |
| SWTC Delivery | 813,106.84 | 808,477.18 | 805,974.82 | 799,831.10 | 804,030.59 | 818,551.26 | 807,808.73 | 819,231.73 | 809,930.67 | 777,845.29 | 769,519.53 | 778,413.32 | 9,612,721.06 |
| Total Power Cost | 5,181,843.97 | 5,021,030.14 | 4,914,351.64 | 4,988,794.87 | 5,904,125.19 | 6,613,925.40 | 6,490,114.44 | 7,013,090.49 | 5,905,388.88 | 5,193,720.65 | 4,776,032.14 | 5,073,119.40 | 67,075,537.22 |
| Total Pwr Cost - Net Mtr | 5,163,872.79 | 5,002,824.15 | 4,893,581.26 | 4,966,846.68 | 5,884,581.69 | 6,591,867.17 | 6,467,131.46 | 6,992,692.50 | 5,884,298.31 | 5,171,896.46 | 4,751,649.03 | 5,048,052.46 | 66,819,294.97 |
| Contract 1 Billing | 0.00 | 136,391.08 | 124,650.52 | 0.00 | 134,508.60 | 160,882.33 | 191,790.48 | 246,665.87 | 230,417.78 | 162,305.97 | 148,257.90 | 157,741.30 | 1,693,611.83 |

Recap Schedule:

C-2.7

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
NOTES TO FINANCIAL STATEMENTS

1 Accounting Method

"The accounting records of the Cooperative are maintained in accordance with the Uniform System of Accounts as prescribed by the Federal Energy Regulatory Commission for Class A and B electric utilities."

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2 Depreciation lives and methods employed by major classifications of utility plant

"Provision for depreciation of electric plant is computed using straight-line rates as follows:

| | |
|--------------------------------------|----------|
| Transmission Plant | |
| Station Equipment | 2.75% |
| Poles, Towers and Fixtures | 2.75% |
| Overhead Conductors and Devices | 2.75% |
| Distribution Plant | |
| Station Equipment | 3.20% |
| Poles, Towers and Fixtures | 4.00% |
| Overhead Conductors and Devices | 2.80% |
| Underground Conduit | 2.30% |
| Underground Conductors and Devices | 5.90% |
| Line Transformers | 3.10% |
| Services | 3.60% |
| Meters | 5.00% |
| Installations on Consumer's Premises | 4.40% |
| Street Lighting and Signal Systems | 4.30% |
| | 3.40 % - |

The Cooperative computes depreciation on transmission and distribution plant by applying the above rates to the individual plant additions. This is done to provide necessary detail information to the Arizona Corporation Commission.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

NOTES TO FINANCIAL STATEMENTS

2 Depreciation lives and methods employed by major classifications of utility plant (continued)

General Plant depreciation rates have been applied on a straight-line basis and are as follows:

| | |
|----------------------------------|------------------|
| Structures | 3.00% |
| Office Furniture and Fixtures | 6.00% |
| Computer Equipment | 12.50 % - 16.00% |
| Transportation Equipment | 20.00% |
| Store Equipment | 6.00% |
| Power Operated Equipment | 12.00% |
| Communications Equipment | 6.00% |
| Miscellaneous Equipment | 6.00% |
| Tools, Shop and Garage Equipment | 6.00% |

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3 Income tax treatment - normalized of flow-through

"On January 1, 2009, the Cooperative adopted the "uncertain tax positions" provision of accounting principles generally accepted in the United States of America. The primary tax position of the Cooperative is its filing status as a tax exempt entity. The Cooperative determined that it is more likely than not that their tax positions will be sustained upon examination by the Internal Revenue Service (IRS), or other State taxing authority, and that all tax benefits are likely to be realized upon settlement with taxing authorities.

The Cooperative files income tax returns in the U.S. federal jurisdiction, and Arizona. The Cooperative is no longer subject to U.S. federal and state income tax examinations by federal taxing authorities for years before 2008, and state taxing authorities for years before 2007.

The Cooperative recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses. There were no penalties or interest recognized during the years ended December 31, 2011 and 2010, the Cooperative's taxable year end."

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4 Interest rate used to charge interest during construction, if applicable

Not applicable - none charged.

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PROJECTED INCOME STATEMENT - PRESENT & PROPOSED RATES
DECEMBER 31, 2012

| | Test Year 12/31/2012 | Adjustments | Adjusted Test Year | Rate Change | Adjusted Test Year w/ Rate Change |
|--|-------------------------|--------------|-----------------------|----------------|---|
| | (a) | (b) | (c) | (d) | (e) |
| Operating Revenues | | | | | |
| Base Revenue | \$ 99,571,191 | \$ (245,447) | \$ 99,325,744 | \$ 4,886,307 | \$ 104,212,051 |
| WPCA Revenue | 2,913,062 | 0 | 2,913,062 | 0 | 2,913,062 |
| Fuel Bank Changes | 2,607,981 | 0 | 2,607,981 | 0 | 2,607,981 |
| Sales for Resale | 140,737 | 0 | 140,737 | 0 | 140,737 |
| Other | 3,725,737 | 0 | 3,725,737 | 0 | 3,725,737 |
| Total | \$ 108,958,708 | \$ (245,447) | \$ 108,713,261 | \$ 4,886,307 | \$ 113,599,568 |
| Operating Expenses | | | | | |
| Purchased Power | \$ 67,075,507 | \$ (256,212) | \$ 66,819,295 | \$ 0 | \$ 66,819,295 |
| Transmission O&M | 686,877 | (281,281) | 405,596 | 0 | 405,596 |
| Distribution-Operations | 9,178,471 | (2,772,514) | 6,405,957 | 0 | 6,405,957 |
| Distribution-Maintenance | 2,957,725 | 143,776 | 3,101,501 | 0 | 3,101,501 |
| Consumer Accounting | 2,945,884 | 119,010 | 3,064,894 | 0 | 3,064,894 |
| Customer Service | 594,267 | 13,707 | 607,974 | 0 | 607,974 |
| Sales | 223,160 | 3,708 | 226,868 | 0 | 226,868 |
| Administrative & General | 5,065,967 | 212,551 | 5,278,518 | 0 | 5,278,518 |
| Depreciation | 9,735,488 | 128,565 | 9,864,053 | 0 | 9,864,053 |
| Tax | 997,596 | 2,832,311 | 3,829,907 | 0 | 3,829,907 |
| Total | \$ 99,460,942 | \$ 143,621 | \$ 99,604,563 | \$ 0 | \$ 99,604,563 |
| Return | \$ 9,497,766 | \$ (389,068) | \$ 9,108,698 | \$ 4,886,307 | \$ 13,995,005 |
| Interest & Other Deductions | | | | | |
| Interest L-T Debt | \$ 7,021,028 | \$ 71,715 | \$ 7,092,743 | \$ 0 | \$ 7,092,743 |
| Amortize RUS Gain | 0 | 0 | 0 | 0 | 0 |
| Interest-Other | 35,355 | 0 | 35,355 | 0 | 35,355 |
| Other Deductions | 352,004 | (232,527) | 119,477 | 0 | 119,477 |
| Total | \$ 7,408,387 | \$ (160,812) | \$ 7,247,575 | \$ 0 | \$ 7,247,575 |
| Operating Margin | \$ 2,089,379 | \$ (228,256) | \$ 1,861,123 | \$ 4,886,307 | \$ 6,747,430 |
| Non-Operating Margins | | | | | |
| Interest Income | \$ 336,509 | \$ 0 | \$ 336,509 | \$ 0 | \$ 336,509 |
| Gain(Loss) Equity Investments | 0 | 0 | 0 | 0 | 0 |
| Other Margins | 177,671 | 0 | 177,671 | 0 | 177,671 |
| G&T Capital Credits | 1,897,573 | 0 | 1,897,573 | 0 | 1,897,573 |
| Other Capital Credits | 708,404 | 0 | 708,404 | 0 | 708,404 |
| Total | \$ 3,120,157 | \$ 0 | \$ 3,120,157 | \$ 0 | \$ 3,120,157 |
| Net Margins | \$ 5,209,536 | \$ (228,256) | \$ 4,981,280 | \$ 4,886,307 | \$ 9,867,587 |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

PROJECTED CHANGES IN FINANCIAL POSITION - PRESENT & PROPOSED RATES

| | Projected Year | |
|--|---------------------------|----------------------------|
| | Present Rates Year End | Proposed Rates Year End |
| Sources of Funds | | |
| Net Margins | \$5,209,536 | |
| Depreciation | 9,735,488 | |
| Loss from Disposal of Assets | (3,802,708) | |
| Total Funds from Operations | \$11,142,316 | \$15,928,932 |
| Margins and Equities (less Current) | \$4,673,216 | \$4,673,216 |
| New Long-Term Debt | 5,570,149 | |
| Changes to Existing Long-Term Debt | 353,295 | |
| Long-Term Debt Current Maturities | 114,082 | |
| Consumer Deposits | \$10,710,742 | \$13,237,153 |
| Total Funds from Financing | \$1,149,177 | \$1,149,177 |
| Increase/(Decrease) in Operating Liabilities | | |
| Total Funds Provided | \$23,002,235 | \$25,428,965 |
| Application of Funds | | |
| (Increase)/Decrease in Operating Assets | (\$3,044,733) | (\$3,044,733) |
| Utility Plant | (\$20,951,396) | |
| Construction Work in Progress | 1,917,455 | \$1,917,455 |
| Other Property and Investments | (1,237,533) | (\$1,237,533) |
| Funds from Investment Activities | (\$20,271,474) | (\$22,854,678) |
| Total Funds Applied | (\$23,316,207) | (\$25,899,411) |
| Total Funds All Activities | (\$313,972) | (\$470,456) |
| Beginning Cash General Funds | \$744,682 | \$ 430,707 |
| Ending Cash General Funds | \$ 430,707 | \$ 4,846,558 |
| Details of Financing: | | |
| Changes in Long-term Debt | | \$8,449,855 |
| Changes in Equity | | (\$228,256) |

Supporting Schedules:
A-1.3, E-1.0, E-2.0, F-3.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
PROJECTED CONSTRUCTION REQUIREMENTS

| | <u>Production</u> | <u>Transmission</u> | <u>Distribution</u> | <u>Headqtrs</u> | <u>General</u> | <u>Other</u> | <u>Total</u> | <u>CWIP</u> | <u>Additions</u> |
|----------------------|-------------------|---------------------|---------------------|-----------------|----------------|--------------|---------------|----------------|------------------|
| December 31, 2010 | \$ 0 | \$ 5,001,787 | \$ 30,538,275 | \$ 299,675 | \$ 2,158,514 | \$ 753,518 | \$ 38,751,769 | \$ -17,854,893 | \$ 20,896,876 |
| December 31, 2011 | 0 | 656,954 | 7,698,842 | 570,670 | 2,670,611 | 74,813 | 11,671,890 | 8,284,065 | 19,955,955 |
| December 31, 2012 | 4,628,869 | 6,253,930 | 15,989,739 | 114,503 | 1,202,134 | 0 | 28,189,175 | -1,917,455 | 26,271,720 |
| Projected 12/31/2013 | 0 | 4,078,000 | 11,180,000 | 110,000 | 1,200,000 | 0 | 16,568,000 | 0 | 16,568,000 |
| Projected 12/31/2014 | 0 | 2,853,000 | 16,183,000 | 110,000 | 1,200,000 | 0 | 20,346,000 | 0 | 20,346,000 |
| Projected 12/31/2015 | 0 | 14,793,000 | 16,742,000 | 110,000 | 1,200,000 | 0 | 32,845,000 | 0 | 32,845,000 |
| Projected 12/31/2016 | 0 | 4,115,000 | 18,957,000 | 110,000 | 1,200,000 | 0 | 24,382,000 | 0 | 24,382,000 |
| Projected 12/31/2017 | 0 | 3,115,000 | 19,107,000 | 110,000 | 1,200,000 | 0 | 23,532,000 | 0 | 23,532,000 |
| Average | 0 | 5,790,800 | 16,433,800 | 110,000 | 1,200,000 | 0 | 23,534,600 | 0 | 23,534,600 |

Projected Numbers are Net of CIAC

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
ASSUMPTIONS USED IN DEVELOPING PROJECTION

- 1 **Customer growth**
No adjustment for customer growth was made
- 2 **Growth in consumption and customer demand**
No adjustment to test year customer usage was made
- 3 **Changes in expenses**
No projections were made of expenses beyond pro forma adjustments for known and measurable changes. Adjustments are summarized on Schedule C-2.0
- 4 **Construction requirements, including production reserves and changes in plant capacity**
SSVEC is a distribution cooperative and has added no production to meet capacity needs. A small amount of renewable generation was added during the test year for purposes of supporting the cooperative's renewable program.
- 5 **Capital structure changes**
No changes were made other than known and measurable changes to interest expense and depreciation, projected to the 2013 level. A new loan taken out by the cooperative early in 2013 was added. See Schedule D-2.0.
- 6 **Financing costs, interest rates**
Interest rates were not changed, only applied to test year principal balances. A new loan taken out by the cooperative early in 2013 was added. See Schedule D-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

SUMMARY OF REVENUES BY CUSTOMER CLASSIFICATION - PRESENT AND PROPOSED RATES

| | Present Rates | | | Proposed Rates | | | Change from Base | | Change from Total | |
|--------------------------|---------------|-----------|-------------|----------------|-----------|-------------|------------------|-------|-------------------|-------|
| | Base | WPCA | Total | Base | WPCA | Total | \$ | % | \$ | % |
| Residential | 47,802,228 | 1,170,002 | 48,972,231 | 50,359,224 | 1,170,002 | 51,529,227 | 2,556,996 | 5.35% | 2,556,996 | 5.22% |
| General Service | 14,001,316 | 343,384 | 14,344,700 | 14,827,195 | 343,384 | 15,170,579 | 825,879 | 5.90% | 825,879 | 5.76% |
| Irrigation | 17,082,543 | 764,278 | 17,846,821 | 17,935,112 | 764,278 | 18,699,390 | 852,569 | 4.99% | 852,569 | 4.78% |
| Large Power | 12,728,238 | 431,851 | 13,160,089 | 13,237,366 | 431,851 | 13,669,218 | 509,129 | 4.00% | 509,129 | 3.87% |
| Large Power - Industrial | 1,981,691 | 75,235 | 2,056,926 | 2,060,969 | 75,235 | 2,136,204 | 79,277 | 4.00% | 79,277 | 3.85% |
| Contracts | 4,426,982 | 106,737 | 4,533,719 | 4,426,982 | 106,737 | 4,533,719 | 0 | 0.00% | 0 | 0.00% |
| RV Parks | 396,538 | 8,780 | 405,318 | 415,759 | 8,780 | 424,539 | 19,221 | 4.85% | 19,221 | 4.74% |
| Lighting | 844,675 | 11,723 | 856,398 | 885,304 | 11,723 | 897,027 | 40,629 | 4.81% | 40,629 | 4.74% |
| Unmetered | 61,533 | 1,070 | 62,603 | 64,053 | 1,070 | 65,123 | 2,520 | 4.10% | 2,520 | 4.03% |
| Total | 99,325,744 | 2,913,062 | 102,238,806 | 104,211,963 | 2,913,062 | 107,125,026 | 4,886,220 | 4.92% | 4,886,220 | 4.78% |
| Sales for Resale | 0 | 140,737 | 140,737 | 0 | 140,737 | 140,737 | 0 | 0.00% | 0 | 0.00% |
| Other Revenue | 0 | 3,725,737 | 3,725,737 | 0 | 3,725,737 | 3,725,737 | 0 | 0.00% | 0 | 0.00% |
| Fuel Bank | 0 | 2,607,981 | 2,607,981 | 0 | 2,607,981 | 2,607,981 | 0 | 0.00% | 0 | 0.00% |
| Total Revenue | 99,325,744 | 9,387,517 | 108,713,261 | 104,211,963 | 9,387,517 | 113,599,481 | 4,886,220 | 4.92% | 4,886,220 | 4.49% |

Supporting Schedule:
H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

ANALYSIS OF REVENUE BY DETAILED CLASS

| | Cons | Avg Monthly kWh Sold | kWh Sold | Adjusted Revenue | | | Proposed Revenue | | | Change from Base | | Change from Total | |
|----------------------------------|--------|-------------------------|-------------|------------------|-----------|-------------|------------------|-----------|-------------|------------------|-------|-------------------|-------|
| | | | | Base | WPCA | Total | Base | WPCA | Total | \$ | % | \$ | % |
| Residential | 41,678 | 717 | 358,501,205 | 47,770,066 | 1,169,245 | 48,939,311 | 50,325,398 | 1,169,245 | 51,494,643 | 2,555,332 | 5.35% | 2,555,332 | 5.22% |
| Residential - TOU | 21 | 980 | 250,770 | 32,163 | 757 | 32,920 | 33,826 | 757 | 34,584 | 1,664 | 5.17% | 1,664 | 5.05% |
| GS Non-TOU | 8,459 | 1,582 | 99,943,472 | 13,890,056 | 338,812 | 14,228,869 | 14,709,260 | 338,812 | 15,048,072 | 819,203 | 5.90% | 819,203 | 5.76% |
| GS TOU | 51 | 1,628 | 996,436 | 111,259 | 4,572 | 115,832 | 117,935 | 4,572 | 122,507 | 6,676 | 6.00% | 6,676 | 5.76% |
| Irrigation No Control | 221 | 65,692 | 37,159,756 | 4,048,787 | 147,248 | 4,196,035 | 4,249,315 | 147,248 | 4,396,562 | 200,528 | 4.95% | 200,528 | 4.78% |
| Irrigation Controlled | 508 | 51,221 | 107,382,036 | 10,320,762 | 483,909 | 10,804,671 | 10,837,160 | 483,909 | 11,321,069 | 516,398 | 5.00% | 516,398 | 4.78% |
| Irrigation - Interruptible/Large | 86 | 30,812 | 31,921,580 | 2,712,994 | 133,122 | 2,846,116 | 2,848,638 | 133,122 | 2,981,759 | 135,643 | 5.00% | 135,643 | 4.77% |
| Large Power | 363 | 27,933 | 121,677,225 | 12,486,755 | 423,958 | 12,910,714 | 12,986,566 | 423,958 | 13,410,525 | 499,811 | 4.00% | 499,811 | 3.87% |
| Large Power - Seasonal | 5 | 26,567 | 1,726,879 | 229,018 | 8,003 | 237,021 | 237,837 | 8,003 | 245,840 | 8,819 | 3.85% | 8,819 | 3.72% |
| Large Power - Industrial | 7 | 270,059 | 21,604,700 | 1,981,691 | 75,235 | 2,056,926 | 2,060,969 | 75,235 | 2,136,204 | 79,277 | 4.00% | 79,277 | 3.85% |
| LP - TOU | 1 | 3,594 | 46,720 | 12,464 | (110) | 12,354 | 12,963 | (110) | 12,853 | 499 | 4.00% | 499 | 4.04% |
| Contracts | 3 | 4,816,133 | 57,793,600 | 4,426,982 | 106,737 | 4,533,719 | 4,426,982 | 106,737 | 4,533,719 | 0 | 0.00% | 0 | 0.00% |
| RV Parks | 10 | 33,116 | 4,007,060 | 396,538 | 8,780 | 405,318 | 415,759 | 8,780 | 424,539 | 19,221 | 4.85% | 19,221 | 4.74% |
| Street Lights | 48 | 3,754 | 2,173,296 | 576,570 | 7,226 | 583,796 | 604,299 | 7,226 | 611,524 | 27,728 | 4.81% | 27,728 | 4.75% |
| Security Lights | 1,410 | 85 | 1,435,128 | 268,104 | 4,498 | 272,602 | 281,005 | 4,498 | 285,503 | 12,901 | 4.81% | 12,901 | 4.73% |
| Unmetered | 172 | 158 | 326,012 | 61,533 | 1,070 | 62,603 | 64,053 | 1,070 | 65,123 | 2,520 | 4.10% | 2,520 | 4.03% |
| Total | 53,045 | 5,334,031 | 846,945,875 | 99,325,744 | 2,913,062 | 102,238,806 | 104,211,963 | 2,913,062 | 107,125,026 | 4,886,220 | 4.92% | 4,886,220 | 4.78% |
| Sales for Resale | | | 5,814,963 | 0 | 140,737 | 140,737 | 0 | 140,737 | 140,737 | 0 | 0.00% | 0 | 0.00% |
| Other Revenue | | | 0 | 0 | 3,725,737 | 3,725,737 | 0 | 3,725,737 | 3,725,737 | 0 | 0.00% | 0 | 0.00% |
| Fuel Bank | | | 0 | 0 | 2,607,981 | 2,607,981 | 0 | 2,607,981 | 2,607,981 | 0 | 0.00% | 0 | 0.00% |
| Total Revenue | | | 852,760,838 | 99,325,744 | 9,387,517 | 108,713,261 | 104,211,963 | 9,387,517 | 113,599,481 | 4,886,220 | 4.92% | 4,886,220 | 4.49% |

Summary Schedules:
H-2.1, E-7.6, E-7.7

Recap Schedule:
H-1.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

| 1. RESIDENTIAL | Billing Units | Proposed Rate: | | | Proposed Revenue: | | |
|-----------------------------|---------------|----------------|------------|----------|-------------------|------------|------------|
| | | Power Supply | Dist Wires | Total | Power Supply | Dist Wires | Total |
| <u>Standard</u> | | | | | | | |
| Base Charge (12 months sum) | 496,082 | 0.00 | 10.25 | 10.25 | 0 | 5,084,841 | 5,084,841 |
| All kWh | 357,095,027 | 0.078634 | 0.047404 | 0.126038 | 28,079,810 | 16,927,733 | 45,007,543 |
| Contract Revenue | | | | | 0 | 14,834 | 14,834 |
| Subtotal | 357,095,027 | | | | 28,079,810 | 22,027,407 | 50,107,217 |
| WPCA | | | | | 1,164,721 | 0 | 1,164,721 |
| Total | | | | | 29,244,531 | 22,027,407 | 51,271,938 |
| <u>Net Metered</u> | | | | | | | |
| Base Charge (12 months sum) | 3,995 | 0.00 | 10.25 | 10.25 | 0 | 40,949 | 40,949 |
| All kWh | 1,406,178 | 0.078634 | 0.047404 | 0.126038 | 110,573 | 66,658 | 177,232 |
| Subtotal | 1,406,178 | | | | 110,573 | 107,607 | 218,181 |
| WPCA | | | | | 4,525 | 0 | 4,525 |
| Total | | | | | 115,098 | 107,607 | 222,705 |
| <u>Time of Use</u> | | | | | | | |
| Base Charge (12 months sum) | 256 | 0.00 | 16.50 | 16.50 | 0 | 4,224 | 4,224 |
| On-Peak kWh | 60,798 | 0.14733 | 0.02170 | 0.16904 | 8,958 | 1,320 | 10,277 |
| Off-Peak kWh | 189,972 | 0.04063 | 0.06109 | 0.10173 | 7,719 | 11,606 | 19,325 |
| Subtotal | 250,770 | | | | 16,677 | 17,149 | 33,826 |
| WPCA | | | | | 757 | 0 | 757 |
| Total | | | | | 17,434 | 17,149 | 34,584 |
| Total Base Revenue | 358,751,975 | | | | 28,207,061 | 22,152,164 | 50,359,224 |
| Total WPCA Revenue | | | | | 1,170,002 | 0 | 1,170,002 |
| Total Revenue | | | | | 29,377,063 | 22,152,164 | 51,529,227 |

Supporting Schedules:
E-7.6, E-7.7Recap Schedule:
H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

| | | | | Proposed Rate: | | Proposed Revenue: | | | |
|------------------------------|--|---------------|--------------|----------------|----------|-------------------|------------|------------|--|
| | | Billing Units | Power Supply | Dist Wires | Total | Power Supply | Dist Wires | Total | |
| 2. GENERAL SERVICE | | | | | | | | | |
| Non-Demand | | | | | | | | | |
| Base Charge 1 Ph (12 months) | | 15,928 | 0.00 | 16.50 | 16.50 | 0 | 262,812 | 262,812 | |
| Base Charge 3 Ph (12 months) | | 0 | 0.00 | 16.50 | 16.50 | 0 | 0 | 0 | |
| kWh | | 8,095,752 | 0.092559 | 0.025779 | 0.118338 | 749,335 | 208,700 | 958,035 | |
| Additional Minimum | | | | | | 0 | 214 | 214 | |
| Contract Revenue | | | | | | 0 | 6,469 | 6,469 | |
| Subtotal | | | | | | 749,335 | 478,195 | 1,227,530 | |
| WPCA | | | | | | 23,227 | 0 | 23,227 | |
| Total | | | | | | 772,562 | 478,195 | 1,250,757 | |
| Demand | | | | | | | | | |
| Base Charge 1 Ph (12 months) | | 65,427 | 0.00 | 16.50 | 16.50 | 0 | 1,079,546 | 1,079,546 | |
| Base Charge 3 Ph (12 months) | | 19,715 | 0.00 | 16.50 | 16.50 | 0 | 325,298 | 325,298 | |
| First 10 kW per month | | 344,803.30 | 0.00 | 0.00 | 0.00 | 0 | 0 | 0 | |
| Over 10 kW per month | | 144,381.29 | 6.50 | 1.50 | 8.00 | 938,478 | 216,572 | 1,155,050 | |
| kWh | | 91,265,000 | 0.077059 | 0.041279 | 0.118338 | 7,032,790 | 3,767,328 | 10,800,118 | |
| Additional Minimum | | | | | | 0 | 4,597 | 4,597 | |
| Contract Revenue | | | | | | 0 | 17,543 | 17,543 | |
| Subtotal | | | | | | 7,971,268 | 5,410,883 | 13,382,151 | |
| WPCA | | | | | | 313,329 | 0 | 313,329 | |
| Total | | | | | | 8,284,597 | 5,410,883 | 13,695,480 | |
| Demand Net Metered | | | | | | | | | |
| Base Charge 1 Ph (12 months) | | 312 | 0.00 | 16.50 | 16.50 | 0 | 5,148 | 5,148 | |
| Base Charge 3 Ph (12 months) | | 183 | 0.00 | 16.50 | 16.50 | 0 | 3,020 | 3,020 | |
| First 10 kW per month | | 3,958.84 | 0.00 | 0.00 | 0.00 | 0 | 0 | 0 | |
| Over 10 kW per month | | 2,806.63 | 6.50 | 1.50 | 8.00 | 18,243 | 4,210 | 22,453 | |
| kWh | | 582,720 | 0.077059 | 0.041279 | 0.118338 | 44,904 | 24,054 | 68,958 | |
| Additional Minimum | | | | | | 0 | 0 | 0 | |
| Subtotal | | | | | | 63,147 | 36,432 | 99,578 | |
| WPCA | | | | | | 2,256 | 0 | 2,256 | |
| Total | | | | | | 65,403 | 36,432 | 101,835 | |

Supporting Schedules:
E-7.6, E-7.7Recap Schedule:
H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

2. GENERAL SERVICE (Continued)

| | Billing Units | Proposed Rate: | | | Proposed Revenue: | | |
|--|---------------|----------------|------------|----------|-------------------|------------|------------|
| | | Power Supply | Dist Wires | Total | Power Supply | Dist Wires | Total |
| <u>Demand Time of Use</u> | | | | | | | |
| Base Charge 1 Ph (12 months) | 291 | 0.00 | 18.00 | 18.00 | 0 | 5,238 | 5,238 |
| Base Charge 3 Ph (12 months) | 325 | 0.00 | 18.00 | 18.00 | 0 | 5,850 | 5,850 |
| On-Peak kW | 842.30 | 18.50 | 0.00 | 18.50 | 15,582 | 0 | 15,582 |
| kWh | 996,436 | 0.037193 | 0.053779 | 0.090972 | 37,060 | 53,587 | 90,648 |
| Additional Minimum | | | | | | | |
| Subtotal | | | | | 52,643 | 64,675 | 117,318 |
| WPCA | | | | | 4,572 | 0 | 4,572 |
| Total | | | | | 57,215 | 64,675 | 121,890 |
| <u>Demand Time of Use Net Metered</u> | | | | | | | |
| Base Charge 1 Ph (12 months) | 0 | 0.00 | 18.00 | 18.00 | 0 | 0 | 0 |
| Base Charge 3 Ph (12 months) | 3 | 0.00 | 18.00 | 18.00 | 0 | 54 | 54 |
| On-Peak kW | 30.43 | 18.50 | 0.00 | 18.50 | 563 | 0 | 563 |
| kWh | 0 | 0.037193 | 0.053779 | 0.090972 | 0 | 0 | 0 |
| Additional Minimum | | | | | | | |
| Subtotal | | | | | 563 | 54 | 617 |
| WPCA | | | | | 0 | 0 | 0 |
| Total Revenue | | | | | 563 | 54 | 617 |
| Total Base Revenue | 100,939,908 | | | | 8,836,956 | 5,990,239 | 14,827,195 |
| Total WPCA Revenue | | | | | 343,384 | 0 | 343,384 |
| Total Revenue | | | | | 9,180,340 | 5,990,239 | 15,170,579 |

Supporting Schedules:
E-7.6, E-7.7Recap Schedule:
H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

| 3. IRRIGATION | Proposed Rate: | | | | Proposed Revenue: | | | |
|-----------------------------|----------------|--------------|------------|----------|-------------------|------------|-----------|--|
| | Billing Units | Power Supply | Dist Wires | Total | Power Supply | Dist Wires | Total | |
| Standard | | | | | | | | |
| Base Charge (12 months sum) | 2,520 | 0.00 | 30.00 | 30.00 | 0 | 75,600 | 75,600 | |
| kW (April-Oct) | 89,605.13 | 6.00 | 1.15 | 7.15 | 537,631 | 103,046 | 640,677 | |
| kWh (April-Oct) | 23,103,207 | 0.050000 | 0.038509 | 0.088509 | 1,155,160 | 889,681 | 2,044,842 | |
| kWh (Nov-March) | | | | | | | | |
| First 300 kWh/kVa | 7,416,623 | 0.075300 | 0.038909 | 0.114209 | 558,472 | 288,573 | 847,045 | |
| Over 300 kWh/kVa | 493,126 | 0.045300 | 0.041909 | 0.087209 | 22,339 | 20,666 | 43,005 | |
| Contract Minimum | | | | | 0 | 13,748 | 13,748 | |
| Subtotal | 31,012,956 | | | | 2,273,601 | 1,391,315 | 3,664,916 | |
| WPCA | | | | | 117,389 | 0 | 117,389 | |
| Total Revenue | | | | | 2,390,991 | 1,391,315 | 3,782,306 | |
| Standard Net Metered | | | | | | | | |
| Base Charge (12 months sum) | 12 | 0.00 | 30.00 | 30.00 | 0 | 360 | 360 | |
| kW (April-Oct) | 207.11 | 6.00 | 1.15 | 7.15 | 1,243 | 238 | 1,481 | |
| kWh (April-Oct) | 797 | 0.050000 | 0.038509 | 0.088509 | 40 | 31 | 71 | |
| kWh (Nov-March) | | | | | | | | |
| First 300 kWh/kVa | 0 | 0.075300 | 0.038909 | 0.114209 | 0 | 0 | 0 | |
| Over 300 kWh/kVa | 0 | 0.045300 | 0.041909 | 0.087209 | 0 | 0 | 0 | |
| Subtotal | 797 | | | | 1,282 | 629 | 1,911 | |
| WPCA | | | | | 6 | 0 | 6 | |
| Total Revenue | | | | | 1,288 | 629 | 1,917 | |
| Load Factor | | | | | | | | |
| Base Charge (12 months sum) | 115 | 0.00 | 35.00 | 35.00 | 0 | 4,025 | 4,025 | |
| kWh | 6,146,003 | 0.074200 | 0.019920 | 0.094120 | 456,033 | 122,428 | 578,462 | |
| Additional Minimum | | | | | 0 | 0 | 0 | |
| Subtotal | | | | | 456,033 | 126,453 | 582,487 | |
| WPCA | | | | | 29,853 | 0 | 29,853 | |
| Total Revenue | | | | | 485,886 | 126,453 | 612,340 | |

Supporting Schedules:
E-7.6, E-7.7

Recap Schedule:
H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

3. IRRIGATION (CONTINUED)

| | Proposed Rate: | | | | Proposed Revenue: | | | |
|-----------------------------|----------------|--------------|------------|----------|-------------------|------------|-----------|--|
| | Billing Units | Power Supply | Dist Wires | Total | Power Supply | Dist Wires | Total | |
| Daily Control | | | | | | | | |
| Base Charge (12 months sum) | 1,135 | 0.00 | 30.00 | 30.00 | 0 | 34,050 | 34,050 | |
| Override penalty | 0.00 | 19.00 | 0.00 | 19.00 | 0 | 0 | 0 | |
| First 300 kWh/kVa | 5,272,448 | 0.063723 | 0.047256 | 0.110979 | 335,976 | 249,155 | 585,131 | |
| Over 300 kWh/kVa | 3,808,441 | 0.033723 | 0.049956 | 0.083679 | 128,432 | 190,254 | 318,687 | |
| Discount kWh | 7,350,404 | 0.052890 | 0.039222 | 0.092113 | 388,764 | 288,301 | 677,065 | |
| Contract Minimum | | | | | 0 | 4,715 | 4,715 | |
| Subtotal | 16,431,293 | | | | 853,172 | 766,476 | 1,619,647 | |
| WPCA | | | | | 71,962 | 0 | 71,962 | |
| Total Revenue | | | | | 925,134 | 766,476 | 1,691,609 | |
| Weekly Control | | | | | | | | |
| Base Charge (12 months sum) | 4,315 | 0.00 | 30.00 | 30.00 | 0 | 129,450 | 129,450 | |
| Override penalty | 0.00 | 19.00 | 0.00 | 19.00 | 0 | 0 | 0 | |
| First 300 kWh/kVa | 20,255,320 | 0.063723 | 0.047256 | 0.110979 | 1,290,730 | 957,185 | 2,247,915 | |
| Over 300 kWh/kVa | 24,703,338 | 0.033723 | 0.049956 | 0.083679 | 833,071 | 1,234,080 | 2,067,151 | |
| Discount kWh | 34,046,317 | 0.060537 | 0.044893 | 0.105430 | 2,061,057 | 1,528,448 | 3,589,505 | |
| Contract Minimum | | | | | 0 | 150 | 150 | |
| Subtotal | 79,004,975 | | | | 4,184,857 | 3,849,313 | 8,034,170 | |
| WPCA | | | | | 354,816 | 0 | 354,816 | |
| Total Revenue | | | | | 4,539,673 | 3,849,313 | 8,388,986 | |
| Daily Control/Large | | | | | | | | |
| Base Charge (12 months sum) | 1,036 | 0.00 | 30.00 | 30.00 | 0 | 31,080 | 31,080 | |
| kW | 887.04 | 19.00 | 0.00 | 19.00 | 16,854 | 0 | 16,854 | |
| kWh | 31,921,580 | 0.060297 | 0.027440 | 0.087737 | 1,924,776 | 875,928 | 2,800,704 | |
| Contract | | | | | 0 | 0 | 0 | |
| Subtotal | | | | | 1,941,629 | 907,008 | 2,848,638 | |
| WPCA | | | | | 133,122 | 0 | 133,122 | |
| Total Revenue | | | | | 2,074,751 | 907,008 | 2,981,759 | |

Supporting Schedules:
E-7.6, E-7.7Recap Schedule:
H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

| Billing Units | Proposed Rate: | | | Proposed Revenue: | | |
|---------------------------------------|----------------|------------|----------|-------------------|------------|------------|
| | Power Supply | Dist Wires | Total | Power Supply | Dist Wires | Total |
| 3. IRRIGATION (CONTINUED) | | | | | | |
| 2 X Weekly Control | | | | | | |
| Base Charge (12 months sum) | 608 | 0.00 | 30.00 | 0 | 18,240 | 18,240 |
| Override penalty | 0.00 | 19.00 | 19.00 | 0 | 0 | 0 |
| First 300 kWh/kVa | 2,473,648 | 0.063723 | 0.110979 | 157,628 | 116,895 | 274,523 |
| Over 300 kWh/kVa | 3,504,396 | 0.033723 | 0.083679 | 118,179 | 175,066 | 293,244 |
| Discount kWh | 5,529,412 | 0.057351 | 0.099881 | 317,116 | 235,168 | 552,284 |
| Contract Minimum | | | | 0 | 1,402 | 1,402 |
| Subtotal | 11,507,456 | | | 592,923 | 546,770 | 1,139,693 |
| WPCA | | | | 55,060 | 0 | 55,060 |
| Total Revenue | | | | 647,982 | 546,770 | 1,194,753 |
| 2 X Weekly Control Net Metered | | | | | | |
| Base Charge (12 months sum) | 33 | 0.00 | 30.00 | 0 | 990 | 990 |
| Override penalty | 0.00 | 19.00 | 19.00 | 0 | 0 | 0 |
| First 300 kWh/kVa | 94,068 | 0.063723 | 0.047256 | 5,994 | 4,445 | 10,440 |
| Over 300 kWh/kVa | 133,526 | 0.033723 | 0.049956 | 4,503 | 6,670 | 11,173 |
| Discount kWh | 210,718 | 0.057351 | 0.042530 | 12,085 | 8,962 | 21,047 |
| Contract Minimum | | | | 0 | 0 | 0 |
| Subtotal | 438,312 | | | 22,582 | 21,068 | 43,650 |
| WPCA | | | | 2,071 | 0 | 2,071 |
| Total Revenue | | | | 24,653 | 21,068 | 45,721 |
| Total Base Revenue | 176,463,372 | | | 10,326,080 | 7,609,032 | 17,935,112 |
| Total WPCA Revenue | | | | 764,278 | 0 | 764,278 |
| Total Revenue | | | | 11,090,359 | 7,609,032 | 18,699,390 |

Supporting Schedules:
E-7.6, E-7.7Recap Schedule:
H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

| 4. LARGE POWER | Proposed Rate: | | | | Proposed Revenue: | | |
|----------------------------------|----------------|--------------|------------|----------|-------------------|------------|------------|
| | Billing Units | Power Supply | Dist Wires | Total | Power Supply | Dist Wires | Total |
| Standard | | | | | | | |
| Base Charge (12 months sum) | 4,296 | | 55.00 | 55.00 | 0 | 236,280 | 236,280 |
| kV | 424,454.35 | 6.80 | 0.25 | 7.05 | 2,886,290 | 106,114 | 2,992,403 |
| kWh | 121,423,125 | 0.043515 | 0.036329 | 0.079844 | 5,283,727 | 4,411,132 | 9,694,859 |
| Raised Minimum | | | | | 0 | 5,462 | 5,462 |
| Contract | | | | | 0 | 6,033 | 6,033 |
| Subtotal | | | | | 8,170,017 | 4,765,021 | 12,935,038 |
| WPCA | | | | | 422,618 | 0 | 422,618 |
| Total Revenue | | | | | 8,592,635 | 4,765,021 | 13,357,656 |
| Standard Net Metered | | | | | | | |
| Base Charge (12 months sum) | 61 | 0.00 | 55.00 | 55.00 | 0 | 3,355 | 3,355 |
| kV | 3,433.44 | 6.80 | 0.25 | 7.05 | 23,347 | 858 | 24,206 |
| kWh | 254,100 | 0.043515 | 0.036329 | 0.079844 | 11,057 | 9,231 | 20,288 |
| Raised Minimum | | | | | 0 | 3,679 | 3,679 |
| Contract | | | | | 0 | 0 | 0 |
| Subtotal | | | | | 34,405 | 17,124 | 51,528 |
| WPCA | | | | | 1,340 | 0 | 1,340 |
| Total Revenue | | | | | 35,745 | 17,124 | 52,868 |
| Total Base Revenue | 121,677,225 | | | | 8,204,421 | 4,782,145 | 12,986,566 |
| Total WPCA Revenue | | | | | 423,958 | 0 | 423,958 |
| Total Revenue | | | | | 8,628,380 | 4,782,145 | 13,410,525 |
| 5. LARGE POWER - SEASONAL | | | | | | | |
| Base Charge (12 months sum) | 65 | 0.00 | 67.00 | 67.00 | 0 | 4,355 | 4,355 |
| kV | 9,884.17 | 8.40 | 1.15 | 9.55 | 83,027 | 11,367 | 94,394 |
| kWh | 1,726,879 | 0.043515 | 0.036329 | 0.079844 | 75,145 | 62,735 | 137,880 |
| Raised Minimum | | | | | 0 | 1,208 | 1,208 |
| Subtotal | | | | | 158,172 | 79,665 | 237,837 |
| WPCA | | | | | 8,003 | 0 | 8,003 |
| Total Revenue | | | | | 166,175 | 79,665 | 245,840 |

Supporting Schedules:
E-7.6, E-7.7Recap Schedule:
H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

| | Proposed Rate: | | | | Proposed Revenue: | | |
|------------------------------|----------------|--------------|------------|----------|-------------------|------------|-----------|
| | Billing Units | Power Supply | Dist Wires | Total | Power Supply | Dist Wires | Total |
| 6. LARGE POWER - INDUSTRIAL | | | | | | | |
| Base Charge (12 months sum) | 80 | | | | 0 | 18,680 | 18,680 |
| Billing kW | 58,273.40 | 0.50 | 233.50 | 233.50 | 29,137 | 346,727 | 375,863 |
| First 400 kWh/kVa | 19,602,020 | 0.066156 | 0.013674 | 0.079830 | 1,296,791 | 268,038 | 1,564,829 |
| Next 400 kWh/kVa | 2,002,680 | 0.030156 | 0.020574 | 0.050730 | 60,393 | 41,203 | 101,596 |
| Subtotal | 21,604,700 | | | | 1,386,321 | 674,648 | 2,060,969 |
| WPCA | | | | | 75,235 | 0 | 75,235 |
| Total Revenue | | | | | 1,461,556 | 674,648 | 2,136,204 |
| 7. LARGE POWER - TIME OF USE | | | | | | | |
| Base Charge (12 months sum) | 13 | | 55.00 | 55.00 | 0 | 715 | 715 |
| On-Peak kW | 82.44 | 17.15 | 0.00 | 17.15 | 1,414 | 0 | 1,414 |
| Off-Peak kW | 1,937.28 | 0.00 | 4.15 | 4.15 | 0 | 8,040 | 8,040 |
| kWh | 46,720 | 0.045000 | 0.010515 | 0.055515 | 2,102 | 491 | 2,594 |
| Raised Minimum | | | | | 0 | 201 | 201 |
| Subtotal | | | | | 3,516 | 9,447 | 12,963 |
| WPCA | | | | | (110) | 0 | (110) |
| Total Revenue | | | | | 3,406 | 9,447 | 12,853 |

Supporting Schedules:
 E-7.6, E-7.7

Recap Schedule:
 H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

| | Proposed Rate: | | | | Proposed Revenue: | | | |
|-----------------------------|----------------|----------|----------|----------|-------------------|---------|-----------|--|
| | Billing Units | | Power | | Dist | | Total | |
| | | | Supply | Wires | Supply | Wires | | |
| 8. CONTRACT 1 | | | | | | | | |
| Base Charge (12 months sum) | 12 | 0.00 | 25.00 | 25.00 | 0 | 300 | 300 | |
| Billing Demand 90% | 86,721.84 | 1.50 | 1.00 | 2.50 | 130,083 | 86,722 | 216,805 | |
| Billing Demand 75% | 5,382.00 | 2.50 | 1.00 | 3.50 | 13,455 | 5,382 | 18,837 | |
| Billing Demand 55% | 4,629.60 | 3.50 | 1.00 | 4.50 | 16,204 | 4,630 | 20,833 | |
| On-Peak kWh | 17,647,200 | 0.066357 | 0.005000 | 0.071357 | 1,171,015 | 88,236 | 1,259,251 | |
| Off-Peak kWh | 7,416,000 | 0.043157 | 0.005000 | 0.048157 | 320,052 | 37,080 | 357,132 | |
| Subtotal | 25,063,200 | | | | 1,650,809 | 222,349 | 1,873,158 | |
| WPCA | | | | | (1,274) | 0 | (1,274) | |
| Total Revenue | | | | | 1,649,535 | 222,349 | 1,871,884 | |
| 9. CONTRACT 2 | | | | | | | | |
| Base Charge (12 months sum) | 12 | 0.00 | 9,000.00 | 9,000.00 | 0 | 108,000 | 108,000 | |
| Billing kW | 31,046.40 | 5.50 | 3.50 | 9.00 | 170,755 | 108,662 | 279,418 | |
| First 400 kWh/kVa | 12,418,560 | 0.057562 | 0.010345 | 0.067907 | 714,837 | 128,470 | 843,307 | |
| Over 400 kWh/kVa | 7,473,840 | 0.047562 | 0.000345 | 0.047907 | 355,471 | 2,578 | 358,049 | |
| Subtotal | 19,892,400 | | | | 1,241,063 | 347,711 | 1,588,774 | |
| WPCA | | | | | 66,160 | 0 | 66,160 | |
| Total Revenue | | | | | 1,307,223 | 347,711 | 1,654,934 | |
| 10. CONTRACT 3 | | | | | | | | |
| Base Charge (12 months sum) | 12 | 0.00 | 500.00 | 500.00 | 0 | 6,000 | 6,000 | |
| Billing kW | 24,717.01 | 0.00 | 3.35 | 3.35 | 0 | 82,802 | 82,802 | |
| First 400 kWh/kVa | 9,886,800 | 0.070546 | 0.005754 | 0.076300 | 697,474 | 56,889 | 754,363 | |
| Over 400 kWh/kVa | 2,951,200 | 0.035546 | 0.005754 | 0.041300 | 104,903 | 16,981 | 121,885 | |
| Subtotal | 12,838,000 | | | | 802,378 | 162,672 | 965,049 | |
| WPCA | | | | | 41,851 | 0 | 41,851 | |
| Total Revenue | | | | | 844,229 | 162,672 | 1,006,901 | |

Supporting Schedules:
 E-7.6, E-7.7

Recap Schedule:
 H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

| | Billing Units | Proposed Rate: | | | Proposed Revenue: | | |
|-----------------------------|---------------|----------------|------------|----------|-------------------|------------|---------|
| | | Power Supply | Dist Wires | Total | Power Supply | Dist Wires | Total |
| 11. RV PARKS | | | | | | | |
| Base Charge (12 months sum) | 121 | | 50.00 | 50.00 | 0 | 6,050 | 6,050 |
| Billing kW | 12,646.00 | 6.70 | 0.00 | 6.70 | 84,728 | 0 | 84,728 |
| kWh | 4,007,060 | 0.048591 | 0.032511 | 0.081102 | 194,707 | 130,274 | 324,981 |
| Subtotal | | | | | 279,435 | 136,324 | 415,759 |
| WPCA | | | | | 8,780 | 0 | 8,780 |
| Total Revenue | | | | | 288,216 | 136,324 | 424,539 |

Supporting Schedules:
 E-7.6, E-7.7

Recap Schedule:
 H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

| | Billing Units | Proposed Rate: | | | Proposed Revenue: | | | |
|----------------------------------|---------------|----------------|------------|-------|-------------------|------------|---------|---------|
| | | Power Supply | Dist Wires | Total | Power Supply | Dist Wires | Total | |
| 12. STREET LIGHTS | | | | | | | | |
| Cooperative Investment | | | | | | | | |
| 70 Watt HPS | 25 | 168 | 1.32 | 11.58 | 12.90 | 222 | 1,945 | 2,167 |
| 100 Watt HPS - Single/Wood Pole | 36 | 1,873 | 1.90 | 9.83 | 11.73 | 3,559 | 18,412 | 21,970 |
| 100 Watt HPS - Single/Steel Pole | 36 | 2,296 | 1.90 | 14.84 | 16.74 | 4,362 | 34,073 | 38,435 |
| 100 Watt HPS - Double/Wood Pole | 72 | 24 | 3.80 | 17.88 | 21.68 | 91 | 429 | 520 |
| 100 Watt HPS - Double/Steel Pole | 72 | 24 | 3.80 | 20.30 | 24.10 | 91 | 487 | 578 |
| 175 Watt MV - Single/Wood Pole | 63 | 0 | 3.32 | 10.24 | 13.56 | 0 | 0 | 0 |
| 175 Watt MV - Single/Steel Pole | 63 | 0 | 3.32 | 13.12 | 16.44 | 0 | 0 | 0 |
| 175 Watt MV - Double/Wood Pole | 126 | 0 | 6.65 | 17.85 | 24.50 | 0 | 0 | 0 |
| 175 Watt MV - Double/Steel Pole | 126 | 0 | 6.65 | 20.21 | 26.86 | 0 | 0 | 0 |
| 150 Watt HPS - Single/Wood Pole | 54 | 4,344 | 2.85 | 12.55 | 15.40 | 12,380 | 54,517 | 66,898 |
| 150 Watt HPS - Single/Steel Pole | 54 | 4,430 | 2.85 | 15.69 | 18.54 | 12,626 | 69,507 | 82,132 |
| 150 Watt HPS - Double/Wood Pole | 108 | 12 | 5.70 | 23.26 | 28.96 | 68 | 279 | 348 |
| 150 Watt HPS - Double/Steel Pole | 108 | 84 | 5.70 | 25.88 | 31.58 | 479 | 2,174 | 2,653 |
| 250 Watt MV - Single/Wood Pole | 90 | 0 | 4.75 | 12.74 | 17.49 | 0 | 0 | 0 |
| 250 Watt MV - Single/Steel Pole | 90 | 0 | 4.75 | 15.95 | 20.70 | 0 | 0 | 0 |
| 250 Watt MV - Double/Wood Pole | 180 | 0 | 9.50 | 22.99 | 32.49 | 0 | 0 | 0 |
| 250 Watt MV - Double/Steel Pole | 180 | 0 | 9.50 | 25.61 | 35.11 | 0 | 0 | 0 |
| 250 Watt HPS - Single/Wood Pole | 90 | 876 | 4.75 | 16.80 | 21.55 | 4,161 | 14,717 | 18,878 |
| 250 Watt HPS - Single/Steel Pole | 90 | 4,096 | 4.75 | 19.68 | 24.43 | 19,456 | 80,609 | 100,065 |
| 250 Watt HPS - Double/Wood Pole | 180 | 0 | 9.50 | 31.63 | 41.13 | 0 | 0 | 0 |
| 250 Watt HPS - Double/Steel Pole | 180 | 144 | 9.50 | 33.73 | 43.23 | 1,368 | 4,857 | 6,225 |
| 400 Watt MV - Single/Wood Pole | 144 | 0 | 7.60 | 16.70 | 24.30 | 0 | 0 | 0 |
| 400 Watt MV - Single/Steel Pole | 144 | 0 | 7.60 | 19.59 | 27.19 | 0 | 0 | 0 |
| 400 Watt MV - Double/Wood Pole | 288 | 0 | 15.19 | 30.98 | 46.17 | 0 | 0 | 0 |
| 400 Watt MV - Double/Steel Pole | 288 | 0 | 15.19 | 33.15 | 48.34 | 0 | 0 | 0 |
| Subtotal | 18,371 | | | | | 58,863 | 282,006 | 340,869 |

Supporting Schedules:
E-7.6, E-7.7

Recap Schedule:
H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

12. STREET LIGHTS (Continued)

| STREET LIGHTS (Continued) | Billing Units | Proposed Rate: | | | Proposed Revenue: | | | |
|----------------------------------|---------------|----------------|------------|-------|-------------------|------------|---------|---------|
| | | Power Supply | Dist Wires | Total | Power Supply | Dist Wires | Total | |
| Customer Investment | | | | | | | | |
| 100 Watt HPS - Single/Wood Pole | 25 | 252 | 1.18 | 7.86 | 9.04 | 297 | 1,981 | 2,278 |
| 100 Watt HPS - Single/Steel Pole | 36 | 3,852 | 1.70 | 8.98 | 10.68 | 6,548 | 34,591 | 41,139 |
| 100 Watt HPS - Double/Wood Pole | 36 | 0 | 1.70 | 15.65 | 17.35 | 0 | 0 | 0 |
| 100 Watt HPS - Double/Steel Pole | 72 | 0 | 3.40 | 15.00 | 18.40 | 0 | 0 | 0 |
| 175 Watt MV - Single/Wood Pole | 72 | 0 | 3.40 | 7.34 | 10.74 | 0 | 0 | 0 |
| 175 Watt MV - Single/Steel Pole | 63 | 0 | 2.98 | 9.27 | 12.25 | 0 | 0 | 0 |
| 175 Watt MV - Double/Wood Pole | 63 | 0 | 2.98 | 17.07 | 20.05 | 0 | 0 | 0 |
| 175 Watt MV - Double/Steel Pole | 126 | 0 | 5.95 | 15.15 | 21.10 | 0 | 0 | 0 |
| 150 Watt HPS - Single/Wood Pole | 126 | 324 | 5.95 | 6.16 | 12.11 | 1,928 | 1,996 | 3,924 |
| 150 Watt HPS - Single/Steel Pole | 54 | 11,345 | 2.55 | 11.21 | 13.76 | 28,930 | 127,177 | 156,107 |
| 150 Watt HPS - Double/Wood Pole | 54 | 12 | 2.55 | 20.57 | 23.12 | 31 | 247 | 277 |
| 150 Watt HPS - Double/Steel Pole | 108 | 228 | 5.10 | 19.27 | 24.37 | 1,163 | 4,394 | 5,556 |
| 250 Watt MV - Single/Wood Pole | 108 | 0 | 5.10 | 8.99 | 14.09 | 0 | 0 | 0 |
| 250 Watt MV - Single/Steel Pole | 90 | 0 | 4.25 | 11.53 | 15.78 | 0 | 0 | 0 |
| 250 Watt MV - Double/Wood Pole | 90 | 0 | 4.25 | 21.56 | 25.81 | 0 | 0 | 0 |
| 250 Watt MV - Double/Steel Pole | 180 | 0 | 8.51 | 19.32 | 27.83 | 0 | 0 | 0 |
| 250 Watt HPS - Single/Wood Pole | 180 | 708 | 8.51 | 9.18 | 17.69 | 6,025 | 6,499 | 12,525 |
| 250 Watt HPS - Single/Steel Pole | 90 | 2,088 | 4.25 | 14.88 | 19.13 | 8,874 | 31,069 | 39,943 |
| 250 Watt HPS - Double/Wood Pole | 90 | 0 | 4.25 | 30.13 | 34.38 | 0 | 0 | 0 |
| 250 Watt HPS - Double/Steel Pole | 180 | 48 | 8.51 | 26.47 | 34.98 | 408 | 1,271 | 1,679 |
| 400 Watt MV - Single/Wood Pole | 180 | 0 | 8.51 | 11.86 | 20.37 | 0 | 0 | 0 |
| 400 Watt MV - Single/Steel Pole | 144 | 0 | 6.80 | 15.01 | 21.81 | 0 | 0 | 0 |
| 400 Watt MV - Double/Wood Pole | 144 | 0 | 6.80 | 32.76 | 39.56 | 0 | 0 | 0 |
| 400 Watt MV - Double/Steel Pole | 288 | 0 | 13.61 | 26.28 | 39.89 | 0 | 0 | 0 |
| Subtotal | | 18,857 | | | 54,204 | 209,225 | | 263,429 |
| Total Base Revenue | Calc | 2,263,002 | | | | 113,068 | 491,231 | 604,299 |
| Total WPCA Revenue | Bill | 2,173,296 | | | | 7,226 | 0 | 7,226 |
| Total Revenue | | | | | | 120,293 | 491,231 | 611,524 |

Supporting Schedules:
 E-7.6, E-7.7

Recap Schedule:
 H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
CALCULATION OF PROPOSED TEST YEAR BASE REVENUE

| | Proposed Rate: | | | | Proposed Revenue: | | | |
|-----------------------------|----------------|--------------|------------|----------|-------------------|------------|-------------|--|
| | Billing Units | Power Supply | Dist Wires | Total | Power Supply | Dist Wires | Total | |
| 13. SECURITY LIGHTS | | | | | | | | |
| 175 Watt MV | 60 | 2.84 | 9.13 | 11.97 | 0 | 0 | 0 | |
| 100 Watt HPS | 60 | 2.84 | 8.63 | 11.47 | 61,810 | 187,823 | 249,633 | |
| 35 Watt LPS | 60 | 2.84 | 6.42 | 9.26 | 5,600 | 12,660 | 18,261 | |
| Poles | 0 | 0.00 | 2.05 | 2.05 | 0 | 1,294 | 1,294 | |
| Additional Minimum | | | | | 0 | 11,818 | 11,818 | |
| Subtotal | Calc | | | | 67,410 | 213,595 | 281,005 | |
| Total WPCA Revenue | 1,424,160 | | | | 4,498 | 0 | 4,498 | |
| Total Revenue | 1,435,128 | | | | 71,908 | 213,595 | 285,503 | |
| 14. UNMETERED | | | | | | | | |
| Base Charge (12 months sum) | | | | | | | | |
| kWh | 2,067 | 0.00 | 16.50 | 16.50 | 0 | 34,106 | 34,106 | |
| Subtotal | 326,012 | 0.086859 | 0.005000 | 0.091659 | 28,317 | 1,630 | 29,947 | |
| WPCA | | | | | 28,317 | 35,736 | 64,053 | |
| | | | | | 1,070 | 0 | 1,070 | |
| Total | | | | | 29,387 | 35,736 | 65,123 | |
| 15. TOTAL REVENUE | | | | | | | | |
| Total Base Revenue | 846,945,875 | | | | 61,305,007 | 42,906,956 | 104,211,963 | |
| Total WPCA Revenue | | | | | 2,913,062 | 0 | 2,913,062 | |
| Fuel Adjustment | | | | | 2,607,981 | 0 | 2,607,981 | |
| Total Revenue | | | | | 66,826,050 | 42,906,956 | 109,733,007 | |

Supporting Schedules:
E-7.6, E-7.7

Recap Schedule:
H-1.0, H-2.0

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CHANGES IN REPRESENTATIVE RATE SCHEDULES

| Present Rates | Present Rates | Proposed Rates | Change |
|-------------------------------------|---------------|----------------|------------|
| Residential | | | |
| Base Charge | \$8.25 | \$10.25 | \$2.00 |
| All kWh | \$0.121700 | \$0.126038 | \$0.004338 |
| Residential - Time of Use | | | |
| Base Charge | \$13.25 | \$16.50 | \$3.25 |
| On-Peak Energy Charge, per kWh | \$0.165720 | \$0.169040 | \$0.003320 |
| Off-Peak Energy Charge, per kWh | \$0.098410 | \$0.101730 | \$0.003320 |
| General Service, Non-Demand | | | |
| Base Charge | \$13.50 | \$16.50 | \$3.00 |
| Energy Charge, per kWh | \$0.114000 | \$0.118338 | \$0.004338 |
| General Service, Demand | | | |
| Base Charge | \$13.50 | \$16.50 | \$3.00 |
| First 10 kW per Month | \$0.00 | \$0.00 | \$0.00 |
| Over 10 kW per Month | \$7.45 | \$8.00 | \$0.55 |
| Energy Charge, per kWh | \$0.114000 | \$0.118338 | \$0.004338 |
| General Service, Time of Use | | | |
| Base Charge | \$14.45 | \$18.00 | \$3.55 |
| On-Peak kW | \$18.50 | \$18.50 | \$0.00 |
| Energy Charge, per kWh | \$0.086200 | \$0.090972 | \$0.004772 |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CHANGES IN REPRESENTATIVE RATE SCHEDULES

| Present Rates | Present Rates | Proposed Rates | Change |
|-------------------------------------|----------------------|-----------------------|---------------|
| Irrigation | | | |
| Base Charge | \$25.00 | \$30.00 | \$5.00 |
| April - October | | | |
| Demand Charge, per kW | \$6.80 | \$7.15 | \$0.35 |
| Energy Charge, per kWh | \$0.084300 | \$0.088509 | \$0.004209 |
| November - March | | | |
| First 300 kWh/kW per Month | \$0.110000 | \$0.114209 | \$0.004209 |
| Over 300 kWh/kW per Month | \$0.083000 | \$0.087209 | \$0.004209 |
| Irrigation - Load Factor | | | |
| Base Charge | \$30.00 | \$35.00 | \$5.00 |
| Energy Charge, per kWh | \$0.090000 | \$0.094120 | \$0.004120 |
| Irrigation - Daily Control | | | |
| Base Charge | \$25.00 | \$30.00 | \$5.00 |
| First 300 kWh/kW, per Month | \$0.106300 | \$0.110979 | \$0.004679 |
| Over 300 kWh/kW, per Month | \$0.079000 | \$0.083679 | \$0.004679 |
| kWh Discount for Reaching Top Block | 17.00% | 17.00% | |
| Irrigation - Weekly Control | | | |
| Base Charge | \$25.00 | \$30.00 | \$5.00 |
| First 300 kWh/kW, per Month | \$0.106300 | \$0.110979 | \$0.004679 |
| Over 300 kWh/kW, per Month | \$0.079000 | \$0.083679 | \$0.004679 |
| kWh Discount for Reaching Top Block | 5.00% | 5.00% | 0.00% |

Supporting Schedules:

F-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CHANGES IN REPRESENTATIVE RATE SCHEDULES

| Present Rates | Present Rates | Proposed Rates | Change |
|---|---------------|----------------|------------|
| Irrigation - 2 X Weekly Control | | | |
| Base Charge | \$25.00 | \$30.00 | \$5.00 |
| First 300 kWh/kW, per Month | \$0.106300 | \$0.110979 | \$0.004679 |
| Over 300 kWh/kW, per Month | \$0.079000 | \$0.083679 | \$0.004679 |
| kWh Discount for Reaching Top Block | 10.00% | 10.00% | 0.00% |
| Irrigation - Daily Control/Large | | | |
| Base Charge | \$25.00 | \$30.00 | \$5.00 |
| Demand Charge, per kW | \$19.00 | \$19.00 | \$0.00 |
| Energy Charge, per kWh | \$0.083650 | \$0.087737 | \$0.004087 |
| Large Power | | | |
| Base Charge | \$44.25 | \$55.00 | \$10.75 |
| Demand Charge, per kW | \$6.80 | \$7.05 | \$0.25 |
| Energy Charge, per kWh | \$0.077000 | \$0.079844 | \$0.002844 |
| Large Power - Seasonal | | | |
| Base Charge | \$56.25 | \$67.00 | \$10.75 |
| Demand Charge, per kW | \$9.40 | \$9.55 | \$0.15 |
| Energy Charge, per kWh | \$0.076000 | \$0.079844 | \$0.003844 |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CHANGES IN REPRESENTATIVE RATE SCHEDULES

| Present Rates | Present Rates | Proposed Rates | Change |
|----------------------------------|---------------|----------------|------------|
| Large Power - Industrial | | | |
| Base Charge | \$233.50 | \$233.50 | \$0.00 |
| Demand Charge, per kW | \$6.25 | \$6.45 | \$0.20 |
| First 400 kWh/kW per Month | \$0.076700 | \$0.079830 | \$0.003130 |
| Over 400 kWh/kW per Month | \$0.047600 | \$0.050730 | \$0.003130 |
| Large Power - Time of Use | | | |
| Base Charge | \$44.25 | \$55.00 | \$10.75 |
| On-Peak kW | \$17.15 | \$17.15 | \$0.00 |
| Off-Peak kW | \$4.15 | \$4.15 | \$0.00 |
| Energy Charge, per kWh | \$0.047830 | \$0.055515 | \$0.007685 |
| RV Parks | | | |
| Base Charge | \$43.55 | \$50.00 | \$6.45 |
| Demand Charge, per kW | \$6.70 | \$6.70 | \$0.00 |
| Energy Charge, per kWh | \$0.076500 | \$0.081102 | \$0.004602 |
| Unmetered | | | |
| Base Charge | \$16.00 | \$16.50 | \$0.50 |
| Energy Charge, per kWh | \$0.087300 | \$0.091859 | \$0.004559 |

CHANGES IN REPRESENTATIVE RATE SCHEDULES

| Present Rates | | Present Rates | Proposed Rates | Change |
|---|-------------------|---------------|----------------|--------|
| Street Lighting | | | | |
| Cooperative Investment Street Lighting | | | | |
| 70 Watt HPS | | | | |
| 100 Watt HPS - Single/Wood Pole | 25 kWh per month | \$12.31 | \$12.90 | \$0.59 |
| 100 Watt HPS - Single/Steel Pole | 36 kWh per month | \$11.19 | \$11.73 | \$0.54 |
| 100 Watt HPS - Double/Wood Pole | 36 kWh per month | \$15.97 | \$16.74 | \$0.77 |
| 100 Watt HPS - Double/Steel Pole | 72 kWh per month | \$20.69 | \$21.68 | \$0.99 |
| 175 Watt MV - Single/Wood Pole | 72 kWh per month | \$23.00 | \$24.10 | \$1.10 |
| 175 Watt MV - Single/Steel Pole | 63 kWh per month | \$12.94 | \$13.56 | \$0.62 |
| 175 Watt MV - Double/Wood Pole | 63 kWh per month | \$15.69 | \$16.44 | \$0.75 |
| 175 Watt MV - Double/Steel Pole | 126 kWh per month | \$23.38 | \$24.50 | \$1.12 |
| 150 Watt HPS - Single/Wood Pole | 126 kWh per month | \$25.63 | \$26.86 | \$1.23 |
| 150 Watt HPS - Single/Steel Pole | 54 kWh per month | \$14.69 | \$15.40 | \$0.71 |
| 150 Watt HPS - Double/Wood Pole | 108 kWh per month | \$17.69 | \$18.54 | \$0.85 |
| 150 Watt HPS - Double/Steel Pole | 108 kWh per month | \$27.63 | \$28.96 | \$1.33 |
| 150 Watt HPS - Double/Wood Pole | 108 kWh per month | \$30.13 | \$31.58 | \$1.45 |
| 250 Watt MV - Single/Wood Pole | 90 kWh per month | \$16.69 | \$17.49 | \$0.80 |
| 250 Watt MV - Single/Steel Pole | 90 kWh per month | \$19.75 | \$20.70 | \$0.95 |
| 250 Watt MV - Double/Wood Pole | 180 kWh per month | \$31.00 | \$32.49 | \$1.49 |
| 250 Watt MV - Double/Steel Pole | 180 kWh per month | \$33.50 | \$35.11 | \$1.61 |
| 250 Watt HPS - Single/Wood Pole | 90 kWh per month | \$20.56 | \$21.55 | \$0.99 |
| 250 Watt HPS - Single/Steel Pole | 90 kWh per month | \$23.31 | \$24.43 | \$1.12 |
| 250 Watt HPS - Double/Wood Pole | 180 kWh per month | \$39.25 | \$41.13 | \$1.88 |
| 250 Watt HPS - Double/Steel Pole | 180 kWh per month | \$41.25 | \$43.23 | \$1.98 |
| 400 Watt MV - Single/Wood Pole | 144 kWh per month | \$23.19 | \$24.30 | \$1.11 |
| 400 Watt MV - Single/Steel Pole | 144 kWh per month | \$25.94 | \$27.19 | \$1.25 |
| 400 Watt MV - Double/Wood Pole | 288 kWh per month | \$44.06 | \$46.17 | \$2.11 |
| 400 Watt MV - Double/Steel Pole | 288 kWh per month | \$46.13 | \$48.34 | \$2.21 |

Page 5 of 6

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

CHANGES IN REPRESENTATIVE RATE SCHEDULES

| Present Rates | | | Present Rates | Proposed Rates | Change |
|-------------------------------------|-----|---------------|---------------|----------------|--------|
| Customer Investment Street Lighting | | | | | |
| 100 Watt HPS - Single/Wood Pole | 25 | kWh per month | \$8.63 | \$9.04 | \$0.41 |
| 100 Watt HPS - Single/Steel Pole | 36 | kWh per month | \$10.19 | \$10.68 | \$0.49 |
| 100 Watt HPS - Double/Wood Pole | 36 | kWh per month | \$16.56 | \$17.35 | \$0.79 |
| 100 Watt HPS - Double/Steel Pole | 72 | kWh per month | \$17.56 | \$18.40 | \$0.84 |
| 175 Watt MV - Single/Wood Pole | 72 | kWh per month | \$10.25 | \$10.74 | \$0.49 |
| 175 Watt MV - Single/Steel Pole | 63 | kWh per month | \$11.69 | \$12.25 | \$0.56 |
| 175 Watt MV - Double/Wood Pole | 63 | kWh per month | \$19.13 | \$20.05 | \$0.92 |
| 175 Watt MV - Double/Steel Pole | 126 | kWh per month | \$20.13 | \$21.10 | \$0.97 |
| 150 Watt HPS - Single/Wood Pole | 126 | kWh per month | \$11.56 | \$12.11 | \$0.55 |
| 150 Watt HPS - Single/Steel Pole | 54 | kWh per month | \$13.13 | \$13.76 | \$0.63 |
| 150 Watt HPS - Double/Wood Pole | 54 | kWh per month | \$22.06 | \$23.12 | \$1.06 |
| 150 Watt HPS - Double/Steel Pole | 108 | kWh per month | \$23.25 | \$24.37 | \$1.12 |
| 250 Watt MV - Single/Wood Pole | 108 | kWh per month | \$13.44 | \$14.09 | \$0.65 |
| 250 Watt MV - Single/Steel Pole | 90 | kWh per month | \$15.06 | \$15.78 | \$0.72 |
| 250 Watt MV - Double/Wood Pole | 90 | kWh per month | \$24.63 | \$25.81 | \$1.18 |
| 250 Watt MV - Double/Steel Pole | 180 | kWh per month | \$26.56 | \$27.83 | \$1.27 |
| 250 Watt HPS - Single/Wood Pole | 180 | kWh per month | \$16.88 | \$17.69 | \$0.81 |
| 250 Watt HPS - Single/Steel Pole | 90 | kWh per month | \$18.25 | \$19.13 | \$0.88 |
| 250 Watt HPS - Double/Wood Pole | 90 | kWh per month | \$32.81 | \$34.38 | \$1.57 |
| 250 Watt HPS - Double/Steel Pole | 180 | kWh per month | \$33.38 | \$34.98 | \$1.60 |
| 400 Watt MV - Single/Wood Pole | 180 | kWh per month | \$19.44 | \$20.37 | \$0.93 |
| 400 Watt MV - Single/Steel Pole | 144 | kWh per month | \$20.81 | \$21.81 | \$1.00 |
| 400 Watt MV - Double/Wood Pole | 144 | kWh per month | \$37.75 | \$39.56 | \$1.81 |
| 400 Watt MV - Double/Steel Pole | 288 | kWh per month | \$38.06 | \$39.89 | \$1.83 |
| Security Lighting | | | | | |
| 175 Watt MV | 60 | kWh per month | \$11.40 | \$11.97 | \$0.57 |
| 100 Watt HPS | 60 | kWh per month | \$10.92 | \$11.47 | \$0.55 |
| 35 Watt LPS | 60 | kWh per month | \$8.82 | \$9.26 | \$0.44 |
| Poles | | | \$1.95 | \$2.05 | \$0.10 |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
RESIDENTIAL

| kWh Usage | Existing Billing | Proposed Rates | Increase At 9% | Change - \$ | | Change - % | |
|-----------------|---------------------|-------------------|-------------------|-------------|--------|------------|-------|
| | | | | Proposed | At 9% | Proposed | At 9% |
| Customer Charge | \$8.25 | \$10.25 | | \$2.00 | | 24.24% | |
| Energy | \$0.121700 | \$0.126038 | | \$0.004338 | | 3.56% | |
| 50 | \$14.34 | \$16.55 | | \$2.22 | | 15.46% | |
| 100 | \$20.42 | \$22.85 | | \$2.43 | | 11.92% | |
| 250 | \$38.68 | \$41.76 | | \$3.08 | | 7.98% | |
| 500 | \$69.10 | \$73.27 | | \$4.17 | | 6.03% | |
| 750 | \$99.53 | \$104.78 | | \$5.25 | | 5.28% | |
| 1,000 | \$129.95 | \$136.29 | | \$6.34 | | 4.88% | |
| 1,500 | \$190.80 | \$199.31 | | \$8.51 | | 4.46% | |
| 2,000 | \$251.65 | \$262.33 | | \$10.68 | | 4.24% | |
| 3,000 | \$373.35 | \$388.36 | | \$15.01 | | 4.02% | |
| 5,000 | \$616.75 | \$640.44 | | \$23.69 | | 3.84% | |
| 720 Average | \$95.87 | \$101.00 | \$104.50 | \$5.12 | \$8.63 | 5.34% | 9.00% |
| 602 Median | \$81.51 | \$86.12 | \$88.85 | \$4.61 | \$7.34 | 5.66% | 9.00% |

Supporting Schedules:
E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
RESIDENTIAL - TIME OF USE

| | KWh Usage | | | Existing | | Proposed | | Change | |
|---------------------------------|-----------|----------------|-----------------|------------|------------|------------|--------|--------|--|
| | Total | On Peak 24% | Off Peak 76% | Billing | Billing | \$ | % | | |
| Customer Charge | | | | \$13.25 | \$16.50 | \$3.25 | 24.53% | | |
| On-Peak Energy Charge, per kWh | | | | \$0.165720 | \$0.169040 | \$0.003320 | 2.00% | | |
| Off-Peak Energy Charge, per kWh | | | | \$0.098410 | \$0.101730 | \$0.003320 | 3.37% | | |
| 50 | 12 | 38 | \$18.98 | \$22.39 | \$3.42 | 18.00% | | | |
| 100 | 24 | 76 | \$24.71 | \$28.29 | \$3.58 | 14.50% | | | |
| 250 | 60 | 190 | \$41.89 | \$45.97 | \$4.08 | 9.74% | | | |
| 500 | 120 | 380 | \$70.53 | \$75.44 | \$4.91 | 6.96% | | | |
| 750 | 180 | 570 | \$99.17 | \$104.91 | \$5.74 | 5.79% | | | |
| 1,000 | 240 | 760 | \$127.81 | \$134.38 | \$6.57 | 5.14% | | | |
| 1,500 | 360 | 1,140 | \$185.10 | \$193.33 | \$8.23 | 4.45% | | | |
| 2,000 | 480 | 1,520 | \$242.38 | \$252.27 | \$9.89 | 4.08% | | | |
| 3,000 | 720 | 2,280 | \$356.94 | \$370.15 | \$13.21 | 3.70% | | | |
| 5,000 | 1,200 | 3,800 | \$586.07 | \$605.92 | \$19.85 | 3.39% | | | |
| Average | | | | | | | | | |
| 980 | 235 | 745 | \$125.51 | \$132.01 | \$6.50 | 5.18% | | | |
| Median | | | | | | | | | |
| 312 | 75 | 237 | \$49.00 | \$53.29 | \$4.29 | 8.75% | | | |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
GENERAL SERVICE, NON-DEMAND

| KWh Usage | Existing | Proposed | Change | |
|-----------------|------------|------------|------------|--------|
| | Billing | Billing | \$ | % |
| Customer Charge | \$13.50 | \$16.50 | \$3.00 | 22.22% |
| Energy | \$0.114000 | \$0.118338 | \$0.004338 | 3.81% |
| 50 | \$19.20 | \$22.42 | \$3.22 | 16.75% |
| 100 | \$24.90 | \$28.33 | \$3.43 | 13.79% |
| 250 | \$42.00 | \$46.08 | \$4.08 | 9.73% |
| 500 | \$70.50 | \$75.67 | \$5.17 | 7.33% |
| 750 | \$99.00 | \$105.25 | \$6.25 | 6.32% |
| 1,000 | \$127.50 | \$134.84 | \$7.34 | 5.76% |
| 1,500 | \$184.50 | \$194.01 | \$9.51 | 5.15% |
| 2,000 | \$241.50 | \$253.18 | \$11.68 | 4.83% |
| 3,000 | \$355.50 | \$371.51 | \$16.01 | 4.50% |
| 5,000 | \$583.50 | \$608.19 | \$24.69 | 4.23% |
| 508 Average | \$71.41 | \$76.62 | \$5.20 | 7.29% |
| 276 Median | \$44.96 | \$49.16 | \$4.20 | 9.33% |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
GENERAL SERVICE, DEMAND

| KWh Usage | KW | LF | Existing Billing | Proposed Billing | Change \$ | Change % |
|-----------------|------|--------|---------------------|---------------------|--------------|-------------|
| Customer Charge | | | \$13.50 | \$16.50 | \$3.00 | 22.22% |
| First 10 kW | | | \$0.00 | \$0.00 | | |
| Over 10 kW | | | \$7.45 | \$8.00 | \$0.55 | 7.38% |
| Energy | | | \$0.114000 | \$0.118338 | \$0.004338 | 3.81% |
| 730 | 5 | 20.00% | \$96.72 | \$102.89 | \$6.17 | 6.38% |
| 1,460 | 5 | 40.00% | \$179.94 | \$189.27 | \$9.33 | 5.19% |
| 2,190 | 5 | 60.00% | \$263.16 | \$275.66 | \$12.50 | 4.75% |
| 2,920 | 5 | 80.00% | \$346.38 | \$362.05 | \$15.67 | 4.52% |
| 2,920 | 20 | 20.00% | \$420.88 | \$442.05 | \$21.17 | 5.03% |
| 5,840 | 20 | 40.00% | \$753.76 | \$787.59 | \$33.83 | 4.49% |
| 8,760 | 20 | 60.00% | \$1,086.64 | \$1,133.14 | \$46.50 | 4.28% |
| 11,680 | 20 | 80.00% | \$1,419.52 | \$1,478.69 | \$59.17 | 4.17% |
| 5,110 | 35 | 20.00% | \$782.29 | \$821.21 | \$38.92 | 4.97% |
| 10,220 | 35 | 40.00% | \$1,364.83 | \$1,425.91 | \$61.08 | 4.48% |
| 15,330 | 35 | 60.00% | \$1,947.37 | \$2,030.62 | \$83.25 | 4.28% |
| 20,440 | 35 | 80.00% | \$2,529.91 | \$2,635.33 | \$105.42 | 4.17% |
| 7,154 | 49 | 20.00% | \$1,119.61 | \$1,175.09 | \$55.48 | 4.96% |
| 14,308 | 49 | 40.00% | \$1,935.16 | \$2,021.68 | \$86.52 | 4.47% |
| 21,462 | 49 | 60.00% | \$2,750.72 | \$2,868.27 | \$117.55 | 4.27% |
| 28,616 | 49 | 80.00% | \$3,566.27 | \$3,714.86 | \$148.59 | 4.17% |
| Average | | | | | | |
| 1,073 | 5.75 | 25.56% | \$135.82 | \$143.48 | \$7.65 | 5.64% |
| Median | | | | | | |
| 262 | 1.40 | 25.56% | \$43.37 | \$47.50 | \$4.14 | 9.54% |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
GENERAL SERVICE, TIME OF USE

| KWh Usage | NCP kW | Peak kW | Peak LF | Existing Billing | Proposed Billing | Change \$ | Change % |
|-----------------|-----------|------------|------------|---------------------|---------------------|--------------|-------------|
| Customer Charge | | | | | | | |
| On Peak kW | | | | \$14.45 | \$18.00 | \$3.55 | 24.57% |
| Energy | | | | \$18.50 | \$18.50 | | |
| | | | | \$0.086200 | \$0.090972 | \$0.004772 | 5.54% |
| 730 | 5 | 0.40 | 20.00% | \$84.78 | \$91.81 | \$7.03 | 8.30% |
| 1,460 | 5 | 0.40 | 40.00% | \$147.70 | \$158.22 | \$10.52 | 7.12% |
| 2,190 | 5 | 0.40 | 60.00% | \$210.63 | \$224.63 | \$14.00 | 6.65% |
| 2,920 | 5 | 0.40 | 80.00% | \$273.55 | \$291.04 | \$17.48 | 6.39% |
| 2,920 | 20 | 1.60 | 20.00% | \$295.75 | \$313.24 | \$17.48 | 5.91% |
| 5,840 | 20 | 1.60 | 40.00% | \$547.46 | \$578.88 | \$31.42 | 5.74% |
| 8,760 | 20 | 1.60 | 60.00% | \$799.16 | \$844.51 | \$45.35 | 5.68% |
| 11,680 | 20 | 1.60 | 80.00% | \$1,050.87 | \$1,110.15 | \$59.29 | 5.64% |
| 5,110 | 35 | 2.80 | 20.00% | \$506.73 | \$534.67 | \$27.93 | 5.51% |
| 10,220 | 35 | 2.80 | 40.00% | \$947.21 | \$999.53 | \$52.32 | 5.52% |
| 15,330 | 35 | 2.80 | 60.00% | \$1,387.70 | \$1,464.40 | \$76.70 | 5.53% |
| 20,440 | 35 | 2.80 | 80.00% | \$1,828.18 | \$1,929.27 | \$101.09 | 5.53% |
| 7,154 | 49 | 3.92 | 20.00% | \$703.64 | \$741.33 | \$37.69 | 5.36% |
| 14,308 | 49 | 3.92 | 40.00% | \$1,320.32 | \$1,392.15 | \$71.83 | 5.44% |
| 21,462 | 49 | 3.92 | 60.00% | \$1,936.99 | \$2,042.96 | \$105.97 | 5.47% |
| 28,616 | 49 | 3.92 | 80.00% | \$2,553.67 | \$2,693.77 | \$140.11 | 5.49% |
| Average | | | | | | | |
| 1,618 | 16.79 | 1.37 | 13.20% | \$179.27 | \$190.54 | \$11.27 | 6.29% |
| Median | | | | | | | |
| 2 | 0.02 | 0.00 | 13.20% | \$14.62 | \$18.18 | \$3.56 | 24.34% |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
IRRIGATION

| KWh Usage | NCP kW | LF | Existing Billing | Proposed Billing | Change \$ | Change % |
|----------------------------|-----------|----|---------------------|---------------------|--------------|-------------|
| Base Charge | | | \$25.00 | \$30.00 | \$5.00 | 20.00% |
| April - October | | | | | | |
| Demand Charge, per kW | | | \$6.80 | \$7.15 | \$0.35 | 5.15% |
| Energy Charge, per KWh | | | \$0.084300 | \$0.088509 | \$0.004209 | 4.99% |
| November - March | | | | | | |
| First 300 KWh/kW per Month | | | \$0.110000 | \$0.114209 | \$0.004209 | 3.83% |
| Over 300 KWh/kW per Month | | | \$0.083000 | \$0.087209 | \$0.004209 | 5.07% |

Summer Calculation

| | | | | | | |
|---------|-------|--------|-------------|-------------|----------|-------|
| 3,650 | 25 | 20.00% | \$502.70 | \$531.81 | \$29.11 | 5.79% |
| 7,300 | 25 | 40.00% | \$810.39 | \$854.87 | \$44.48 | 5.49% |
| 10,950 | 25 | 60.00% | \$1,118.09 | \$1,177.92 | \$59.84 | 5.35% |
| 14,600 | 25 | 80.00% | \$1,425.78 | \$1,500.98 | \$75.20 | 5.27% |
| 7,300 | 50 | 20.00% | \$980.39 | \$1,033.62 | \$53.23 | 5.43% |
| 14,600 | 50 | 40.00% | \$1,595.78 | \$1,679.73 | \$83.95 | 5.26% |
| 21,900 | 50 | 60.00% | \$2,211.17 | \$2,325.85 | \$114.68 | 5.19% |
| 29,200 | 50 | 80.00% | \$2,826.56 | \$2,971.96 | \$145.40 | 5.14% |
| 21,900 | 150 | 20.00% | \$2,891.17 | \$3,040.85 | \$149.68 | 5.18% |
| 43,800 | 150 | 40.00% | \$4,737.34 | \$4,979.19 | \$241.85 | 5.11% |
| 65,700 | 150 | 60.00% | \$6,583.51 | \$6,917.54 | \$334.03 | 5.07% |
| 87,600 | 150 | 80.00% | \$8,429.68 | \$8,855.89 | \$426.21 | 5.06% |
| 43,800 | 300 | 20.00% | \$5,757.34 | \$6,051.69 | \$294.35 | 5.11% |
| 87,600 | 300 | 40.00% | \$9,449.68 | \$9,928.39 | \$478.71 | 5.07% |
| 131,400 | 300 | 60.00% | \$13,142.02 | \$13,805.08 | \$663.06 | 5.05% |
| 175,200 | 300 | 80.00% | \$16,834.36 | \$17,681.78 | \$847.42 | 5.03% |
| Average | | | | | | |
| 12,307 | 35.00 | 48.17% | \$1,300.48 | \$1,369.53 | \$69.05 | 5.31% |
| Median | | | | | | |
| 4,057 | 11.54 | 48.17% | \$445.46 | \$471.58 | \$26.11 | 5.86% |

Supporting Schedules:
E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
IRRIGATION - LOAD FACTOR

| KWh Usage | NCP kW | LF | Existing Billing | Proposed Billing | Change | |
|---------------|-----------|--------|---------------------|---------------------|------------|--------|
| | | | | | \$ | % |
| Base Charge | | | \$30.00 | \$35.00 | \$5.00 | 16.67% |
| Energy Charge | | | \$0.090000 | \$0.094120 | \$0.004120 | 4.58% |
| 3,650 | 25 | 20.00% | \$358.50 | \$378.54 | \$20.04 | 5.59% |
| 7,300 | 25 | 40.00% | \$687.00 | \$722.08 | \$35.08 | 5.11% |
| 10,950 | 25 | 60.00% | \$1,015.50 | \$1,065.61 | \$50.11 | 4.93% |
| 14,600 | 25 | 80.00% | \$1,344.00 | \$1,409.15 | \$65.15 | 4.85% |
| 7,300 | 50 | 20.00% | \$687.00 | \$722.08 | \$35.08 | 5.11% |
| 14,600 | 50 | 40.00% | \$1,344.00 | \$1,409.15 | \$65.15 | 4.85% |
| 21,900 | 50 | 60.00% | \$2,001.00 | \$2,096.23 | \$95.23 | 4.76% |
| 29,200 | 50 | 80.00% | \$2,658.00 | \$2,783.30 | \$125.30 | 4.71% |
| 21,900 | 150 | 20.00% | \$2,001.00 | \$2,096.23 | \$95.23 | 4.76% |
| 43,800 | 150 | 40.00% | \$3,972.00 | \$4,157.46 | \$185.46 | 4.67% |
| 65,700 | 150 | 60.00% | \$5,943.00 | \$6,218.68 | \$275.68 | 4.64% |
| 87,600 | 150 | 80.00% | \$7,914.00 | \$8,279.91 | \$365.91 | 4.62% |
| 43,800 | 300 | 20.00% | \$3,972.00 | \$4,157.46 | \$185.46 | 4.67% |
| 87,600 | 300 | 40.00% | \$7,914.00 | \$8,279.91 | \$365.91 | 4.62% |
| 131,400 | 300 | 60.00% | \$11,856.00 | \$12,402.37 | \$546.37 | 4.61% |
| 175,200 | 300 | 80.00% | \$15,798.00 | \$16,524.82 | \$726.82 | 4.60% |
| Average | | | | | | |
| 53,444 | 127.98 | 57.20% | \$4,839.96 | \$5,065.15 | \$225.19 | 4.65% |
| Median | | | | | | |
| 53,444 | 127.98 | 57.20% | \$4,839.96 | \$5,065.15 | \$225.19 | 4.65% |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
IRRIGATION - DAILY CONTROL

| KWh Usage | NCP kW | LF | Existing Billing | Proposed Billing | Change \$ | Change % |
|------------------------------------|-----------|--------|---------------------|---------------------|--------------|-------------|
| Base Charge | | | \$25.00 | \$30.00 | \$5.00 | 20.00% |
| First 300 kWh/kV, per Month | | | \$0.106300 | \$0.110979 | \$0.004679 | 4.40% |
| Over 300 kWh/kV, per Month | | | \$0.079000 | \$0.083679 | \$0.004679 | 5.92% |
| kWh Discount for Reaching Top Bloc | | | 17.00% | 17.00% | 0.00% | 0.00% |
| 3,650 | 25 | 20.00% | \$413.00 | \$435.07 | \$22.08 | 5.35% |
| 7,300 | 25 | 40.00% | \$800.99 | \$840.15 | \$39.16 | 4.89% |
| 10,950 | 25 | 60.00% | \$959.27 | \$1,009.54 | \$50.27 | 5.24% |
| 14,600 | 25 | 80.00% | \$1,247.62 | \$1,314.97 | \$67.35 | 5.40% |
| 7,300 | 50 | 20.00% | \$800.99 | \$840.15 | \$39.16 | 4.89% |
| 14,600 | 50 | 40.00% | \$1,576.98 | \$1,650.29 | \$73.31 | 4.65% |
| 21,900 | 50 | 60.00% | \$1,893.54 | \$1,989.07 | \$95.54 | 5.05% |
| 29,200 | 50 | 80.00% | \$2,470.24 | \$2,599.93 | \$129.70 | 5.25% |
| 21,900 | 150 | 20.00% | \$2,352.97 | \$2,460.44 | \$107.47 | 4.57% |
| 43,800 | 150 | 40.00% | \$4,680.94 | \$4,890.88 | \$209.94 | 4.49% |
| 65,700 | 150 | 60.00% | \$5,630.61 | \$5,907.22 | \$276.62 | 4.91% |
| 87,600 | 150 | 80.00% | \$7,360.71 | \$7,739.79 | \$379.09 | 5.15% |
| 43,800 | 300 | 20.00% | \$4,680.94 | \$4,890.88 | \$209.94 | 4.49% |
| 87,600 | 300 | 40.00% | \$9,336.88 | \$9,751.76 | \$414.88 | 4.44% |
| 131,400 | 300 | 60.00% | \$11,236.21 | \$11,784.44 | \$548.23 | 4.88% |
| 175,200 | 300 | 80.00% | \$14,696.41 | \$15,449.58 | \$753.17 | 5.12% |
| Average | | | | | | |
| 14,477 | 59.82 | 33.15% | \$1,563.91 | \$1,636.64 | \$72.74 | 4.65% |
| Median | | | | | | |
| 5,160 | 21.32 | 33.15% | \$573.51 | \$602.65 | \$29.14 | 5.08% |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
IRRIGATION - WEEKLY CONTROL

| KWh Usage | NCP kW | LF | Existing Billing | Proposed Billing | Change \$ | Change % |
|------------------------------------|-----------|--------|---------------------|---------------------|--------------|-------------|
| Base Charge | | | \$25.00 | \$30.00 | \$5.00 | 20.00% |
| First 300 kWh/kV, per Month | | | \$0.106300 | \$0.110979 | \$0.004679 | 4.40% |
| Over 300 kWh/kV, per Month | | | \$0.079000 | \$0.083679 | \$0.004679 | 5.92% |
| kWh Discount for Reaching Top Bloc | | | 5.00% | 5.00% | 0.00% | 0.00% |
| 3,650 | 25 | 20.00% | \$413.00 | \$435.07 | \$22.08 | 5.35% |
| 7,300 | 25 | 40.00% | \$800.99 | \$840.15 | \$39.16 | 4.89% |
| 10,950 | 25 | 60.00% | \$1,054.94 | \$1,109.42 | \$54.48 | 5.16% |
| 14,600 | 25 | 80.00% | \$1,343.29 | \$1,414.85 | \$71.56 | 5.33% |
| 7,300 | 50 | 20.00% | \$800.99 | \$840.15 | \$39.16 | 4.89% |
| 14,600 | 50 | 40.00% | \$1,576.98 | \$1,650.29 | \$73.31 | 4.65% |
| 21,900 | 50 | 60.00% | \$2,084.88 | \$2,188.84 | \$103.96 | 4.99% |
| 29,200 | 50 | 80.00% | \$2,661.58 | \$2,799.69 | \$138.12 | 5.19% |
| 21,900 | 150 | 20.00% | \$2,352.97 | \$2,460.44 | \$107.47 | 4.57% |
| 43,800 | 150 | 40.00% | \$4,680.94 | \$4,890.88 | \$209.94 | 4.49% |
| 65,700 | 150 | 60.00% | \$6,204.63 | \$6,506.51 | \$301.88 | 4.87% |
| 87,600 | 150 | 80.00% | \$7,934.73 | \$8,339.08 | \$404.35 | 5.10% |
| 43,800 | 300 | 20.00% | \$4,680.94 | \$4,890.88 | \$209.94 | 4.49% |
| 87,600 | 300 | 40.00% | \$9,336.88 | \$9,751.76 | \$414.88 | 4.44% |
| 131,400 | 300 | 60.00% | \$12,384.25 | \$12,983.02 | \$598.77 | 4.83% |
| 175,200 | 300 | 80.00% | \$15,844.45 | \$16,648.16 | \$803.71 | 5.07% |
| Average | | | | | | |
| 18,309 | 61.47 | 40.80% | \$1,971.25 | \$2,061.91 | \$90.67 | 4.60% |
| Median | | | | | | |
| 7,704 | 25.87 | 40.80% | \$843.94 | \$884.98 | \$41.05 | 4.86% |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
IRRIGATION - 2 X WEEKLY CONTROL

| kWh Usage | NCP kW | LF | Existing Billing | Proposed Billing | Change \$ | Change % |
|------------------------------------|-----------|--------|---------------------|---------------------|--------------|-------------|
| Base Charge | | | \$25.00 | \$30.00 | \$5.00 | 20.00% |
| First 300 kWh/kW, per Month | | | \$0.106300 | \$0.110979 | \$0.004679 | 4.40% |
| Over 300 kWh/kW, per Month | | | \$0.079000 | \$0.083679 | \$0.004679 | 5.92% |
| kWh Discount for Reaching Top Bloc | | | 10.00% | 10.00% | 0.00% | 0.00% |
| 3,650 | 25 | 20.00% | \$413.00 | \$435.07 | \$22.08 | 5.35% |
| 7,300 | 25 | 40.00% | \$800.99 | \$840.15 | \$39.16 | 4.89% |
| 10,950 | 25 | 60.00% | \$1,015.08 | \$1,067.80 | \$52.73 | 5.19% |
| 14,600 | 25 | 80.00% | \$1,303.43 | \$1,373.23 | \$69.80 | 5.36% |
| 7,300 | 50 | 20.00% | \$800.99 | \$840.15 | \$39.16 | 4.89% |
| 14,600 | 50 | 40.00% | \$1,576.98 | \$1,650.29 | \$73.31 | 4.65% |
| 21,900 | 50 | 60.00% | \$2,005.15 | \$2,105.60 | \$100.45 | 5.01% |
| 29,200 | 50 | 80.00% | \$2,581.85 | \$2,716.46 | \$134.61 | 5.21% |
| 21,900 | 150 | 20.00% | \$2,352.97 | \$2,460.44 | \$107.47 | 4.57% |
| 43,800 | 150 | 40.00% | \$4,680.94 | \$4,890.88 | \$209.94 | 4.49% |
| 65,700 | 150 | 60.00% | \$5,965.45 | \$6,256.80 | \$291.35 | 4.88% |
| 87,600 | 150 | 80.00% | \$7,695.55 | \$8,089.37 | \$393.82 | 5.12% |
| 43,800 | 300 | 20.00% | \$4,680.94 | \$4,890.88 | \$209.94 | 4.49% |
| 87,600 | 300 | 40.00% | \$9,336.88 | \$9,751.76 | \$414.88 | 4.44% |
| 131,400 | 300 | 60.00% | \$11,905.90 | \$12,483.61 | \$577.71 | 4.85% |
| 175,200 | 300 | 80.00% | \$15,366.10 | \$16,148.75 | \$782.65 | 5.09% |
| Average | | | | | | |
| 18,927 | 69.23 | 37.45% | \$2,036.94 | \$2,130.50 | \$93.56 | 4.59% |
| Median | | | | | | |
| 10,116 | 37.00 | 37.45% | \$1,100.33 | \$1,152.66 | \$52.33 | 4.76% |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
IRRIGATION - DAILY CONTROL/LARGE

| kWh Usage | NCP kW | CP kW | LF | Existing Billing | Proposed Billing | Change \$ | Change % |
|-------------------------------------|-----------|----------|--------|---------------------|---------------------|--------------|-------------|
| Base Charge | | | | | | | |
| First 300 kWh/kV, per Month | | | | \$25.00 | \$30.00 | \$5.00 | 20.00% |
| Over 300 kWh/kV, per Month | | | | \$0.106300 | \$0.110979 | \$0.004679 | 4.40% |
| kWh Discount for Reaching Top Block | | | | \$0.079000 | \$0.083679 | \$0.004679 | 5.92% |
| | | | | 10.00% | 10.00% | 0.00% | 0.00% |
| 3,650 | 25 | 0 | 20.00% | \$413.00 | \$435.07 | \$22.08 | 5.35% |
| 7,300 | 25 | 0 | 40.00% | \$800.99 | \$840.15 | \$39.16 | 4.89% |
| 10,950 | 25 | 0 | 60.00% | \$1,015.08 | \$1,067.80 | \$52.73 | 5.19% |
| 14,600 | 25 | 0 | 80.00% | \$1,303.43 | \$1,373.23 | \$69.80 | 5.36% |
| 7,300 | 50 | 0 | 20.00% | \$800.99 | \$840.15 | \$39.16 | 4.89% |
| 14,600 | 50 | 0 | 40.00% | \$1,576.98 | \$1,650.29 | \$73.31 | 4.65% |
| 21,900 | 50 | 0 | 60.00% | \$2,005.15 | \$2,105.60 | \$100.45 | 5.01% |
| 29,200 | 50 | 0 | 80.00% | \$2,581.85 | \$2,716.46 | \$134.61 | 5.21% |
| 21,900 | 150 | 1 | 20.00% | \$2,352.97 | \$2,460.44 | \$107.47 | 4.57% |
| 43,800 | 150 | 1 | 40.00% | \$4,680.94 | \$4,890.88 | \$209.94 | 4.49% |
| 65,700 | 150 | 1 | 60.00% | \$5,965.45 | \$6,256.80 | \$291.35 | 4.88% |
| 87,600 | 150 | 1 | 80.00% | \$7,695.55 | \$8,089.37 | \$393.82 | 5.12% |
| 43,800 | 300 | 3 | 20.00% | \$4,680.94 | \$4,890.88 | \$209.94 | 4.49% |
| 87,600 | 300 | 3 | 40.00% | \$9,336.88 | \$9,751.76 | \$414.88 | 4.44% |
| 131,400 | 300 | 3 | 60.00% | \$11,905.90 | \$12,483.61 | \$577.71 | 4.85% |
| 175,200 | 300 | 3 | 80.00% | \$15,366.10 | \$16,148.75 | \$782.65 | 5.09% |
| Average | | | | | | | |
| 30,812 | 85.75 | 1 | 49.22% | \$2,887.98 | \$3,025.12 | \$137.13 | 4.75% |
| Median | | | | | | | |
| 30,812 | 85.75 | 1 | 49.22% | \$2,887.98 | \$3,025.12 | \$137.13 | 4.75% |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
LARGE POWER

| kWh Usage | NCP kW | LF | Existing Billing | Proposed Billing | Change \$ | Change % |
|------------------------|-----------|--------|---------------------|---------------------|--------------|-------------|
| Base Charge | | | \$44.25 | \$55.00 | \$10.75 | 24.29% |
| Demand Charge, per kW | | | \$6.80 | \$7.05 | \$0.25 | 3.68% |
| Energy Charge, per kWh | | | \$0.077000 | \$0.079844 | \$0.002844 | 3.69% |
| 7,300 | 50 | 20.00% | \$946.35 | \$990.36 | \$44.01 | 4.65% |
| 14,600 | 50 | 40.00% | \$1,508.45 | \$1,573.22 | \$64.77 | 4.29% |
| 21,900 | 50 | 60.00% | \$2,070.55 | \$2,156.08 | \$85.53 | 4.13% |
| 29,200 | 50 | 80.00% | \$2,632.65 | \$2,738.94 | \$106.29 | 4.04% |
| 29,200 | 200 | 20.00% | \$3,652.65 | \$3,796.44 | \$143.79 | 3.94% |
| 58,400 | 200 | 40.00% | \$5,901.05 | \$6,127.89 | \$226.84 | 3.84% |
| 87,600 | 200 | 60.00% | \$8,149.45 | \$8,459.33 | \$309.88 | 3.80% |
| 116,800 | 200 | 80.00% | \$10,397.85 | \$10,790.78 | \$392.93 | 3.78% |
| 51,100 | 350 | 20.00% | \$6,358.95 | \$6,602.53 | \$243.58 | 3.83% |
| 102,200 | 350 | 40.00% | \$10,293.65 | \$10,682.56 | \$388.91 | 3.78% |
| 153,300 | 350 | 60.00% | \$14,228.35 | \$14,762.59 | \$534.24 | 3.75% |
| 204,400 | 350 | 80.00% | \$18,163.05 | \$18,842.61 | \$679.56 | 3.74% |
| 73,000 | 500 | 20.00% | \$9,065.25 | \$9,408.61 | \$343.36 | 3.79% |
| 146,000 | 500 | 40.00% | \$14,686.25 | \$15,237.22 | \$550.97 | 3.75% |
| 219,000 | 500 | 60.00% | \$20,307.25 | \$21,065.84 | \$758.59 | 3.74% |
| 292,000 | 500 | 80.00% | \$25,928.25 | \$26,894.45 | \$966.20 | 3.73% |
| Average | | | | | | |
| 28,264 | 98.80 | 39.19% | \$2,892.42 | \$3,008.25 | \$115.83 | 4.00% |
| Median | | | | | | |
| 28,264 | 98.80 | 39.19% | \$2,892.42 | \$3,008.25 | \$115.83 | 4.00% |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
LARGE POWER - SEASONAL

| KWh Usage | NCP kW | LF | Existing Billing | Proposed Billing | Change | |
|------------------------|-----------|--------|---------------------|---------------------|------------|--------|
| | | | | | \$ | % |
| Base Charge | | | \$56.25 | \$67.00 | \$10.75 | 19.11% |
| Demand Charge, per kW | | | \$9.40 | \$9.55 | \$0.15 | 1.60% |
| Energy Charge, per KWh | | | \$0.076000 | \$0.079844 | \$0.003844 | 5.06% |
| 7,300 | 50 | 20.00% | \$1,081.05 | \$1,127.36 | \$46.31 | 4.28% |
| 14,600 | 50 | 40.00% | \$1,635.85 | \$1,710.22 | \$74.37 | 4.55% |
| 21,900 | 50 | 60.00% | \$2,190.65 | \$2,293.08 | \$102.43 | 4.68% |
| 29,200 | 50 | 80.00% | \$2,745.45 | \$2,875.94 | \$130.49 | 4.75% |
| 29,200 | 200 | 20.00% | \$4,155.45 | \$4,308.44 | \$152.99 | 3.68% |
| 58,400 | 200 | 40.00% | \$6,374.65 | \$6,639.89 | \$265.24 | 4.16% |
| 87,600 | 200 | 60.00% | \$8,593.85 | \$8,971.33 | \$377.48 | 4.39% |
| 116,800 | 200 | 80.00% | \$10,813.05 | \$11,302.78 | \$489.73 | 4.53% |
| 51,100 | 350 | 20.00% | \$7,229.85 | \$7,489.53 | \$259.68 | 3.59% |
| 102,200 | 350 | 40.00% | \$11,113.45 | \$11,569.56 | \$456.11 | 4.10% |
| 153,300 | 350 | 60.00% | \$14,997.05 | \$15,649.59 | \$652.54 | 4.35% |
| 204,400 | 350 | 80.00% | \$18,880.65 | \$19,729.61 | \$848.96 | 4.50% |
| 73,000 | 500 | 20.00% | \$10,304.25 | \$10,670.61 | \$366.36 | 3.56% |
| 146,000 | 500 | 40.00% | \$15,852.25 | \$16,499.22 | \$646.97 | 4.08% |
| 219,000 | 500 | 60.00% | \$21,400.25 | \$22,327.84 | \$927.59 | 4.33% |
| 292,000 | 500 | 80.00% | \$26,948.25 | \$28,156.45 | \$1,208.20 | 4.48% |
| Average | | | | | | |
| 30,812 | 152.06 | 27.76% | \$3,827.33 | \$3,979.33 | \$152.00 | 3.97% |
| Median | | | | | | |
| 30,812 | 152.06 | 27.76% | \$3,827.33 | \$3,979.33 | \$152.00 | 3.97% |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
LARGE POWER - INDUSTRIAL

| KWh Usage | NCP kW | LF | Existing Billing | Proposed Billing | Change \$ | Change % |
|----------------------------|-----------|--------|---------------------|---------------------|--------------|-------------|
| Base Charge | | | \$233.50 | \$233.50 | \$0.00 | 0.00% |
| Demand Charge, per kW | | | \$6.25 | \$6.45 | \$0.20 | 3.20% |
| First 400 kWh/kw per Month | | | \$0.076700 | \$0.079830 | \$0.003130 | 4.08% |
| Over 400 kWh/kw per Month | | | \$0.047600 | \$0.050730 | \$0.003130 | 6.58% |
| 73,000 | 500 | 20.00% | \$8,957.60 | \$9,286.09 | \$328.49 | 3.67% |
| 146,000 | 500 | 40.00% | \$14,556.70 | \$15,113.68 | \$556.98 | 3.83% |
| 219,000 | 500 | 60.00% | \$20,155.80 | \$20,941.27 | \$785.47 | 3.90% |
| 292,000 | 500 | 80.00% | \$25,754.90 | \$26,768.86 | \$1,013.96 | 3.94% |
| 109,500 | 750 | 20.00% | \$13,319.65 | \$13,812.39 | \$492.74 | 3.70% |
| 219,000 | 750 | 40.00% | \$21,718.30 | \$22,553.77 | \$835.47 | 3.85% |
| 328,500 | 750 | 60.00% | \$30,116.95 | \$31,295.16 | \$1,178.21 | 3.91% |
| 438,000 | 750 | 80.00% | \$38,515.60 | \$40,036.54 | \$1,520.94 | 3.95% |
| 146,000 | 1,000 | 20.00% | \$17,681.70 | \$18,338.68 | \$656.98 | 3.72% |
| 292,000 | 1,000 | 40.00% | \$28,879.90 | \$29,993.86 | \$1,113.96 | 3.86% |
| 438,000 | 1,000 | 60.00% | \$40,078.10 | \$41,649.04 | \$1,570.94 | 3.92% |
| 584,000 | 1,000 | 80.00% | \$51,276.30 | \$53,304.22 | \$2,027.92 | 3.95% |
| 219,000 | 1,500 | 20.00% | \$26,405.80 | \$27,391.27 | \$985.47 | 3.73% |
| 438,000 | 1,500 | 40.00% | \$43,203.10 | \$44,874.04 | \$1,670.94 | 3.87% |
| 657,000 | 1,500 | 60.00% | \$60,000.40 | \$62,356.81 | \$2,356.41 | 3.93% |
| 876,000 | 1,500 | 80.00% | \$76,797.70 | \$79,839.58 | \$3,041.88 | 3.96% |
| Average | | | | | | |
| 270,059 | 728.42 | 50.79% | \$25,499.65 | \$26,490.62 | \$990.97 | 3.89% |
| Median | | | | | | |
| 270,059 | 728.42 | 50.79% | \$25,499.65 | \$26,490.62 | \$990.97 | 3.89% |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
RV PARKS

| KWh Usage | NCP KW | LF | Existing Billing | Proposed Billing | Change \$ | Change % |
|------------------------|-----------|--------|---------------------|---------------------|--------------|-------------|
| Base Charge | | | \$43.55 | \$50.00 | \$6.45 | 14.81% |
| Demand Charge, per kW | | | \$6.70 | \$6.70 | \$0.00 | 0.00% |
| Energy Charge, per KWh | | | \$0.076500 | \$0.081102 | \$0.004602 | 6.02% |
| 14,600 | 100 | 20.00% | \$1,830.45 | \$1,904.09 | \$73.64 | 4.02% |
| 29,200 | 100 | 40.00% | \$2,947.35 | \$3,088.18 | \$140.83 | 4.78% |
| 43,800 | 100 | 60.00% | \$4,064.25 | \$4,272.27 | \$208.02 | 5.12% |
| 58,400 | 100 | 80.00% | \$5,181.15 | \$5,456.36 | \$275.21 | 5.31% |
| 29,200 | 200 | 20.00% | \$3,617.35 | \$3,758.18 | \$140.83 | 3.89% |
| 58,400 | 200 | 40.00% | \$5,851.15 | \$6,126.36 | \$275.21 | 4.70% |
| 87,600 | 200 | 60.00% | \$8,084.95 | \$8,494.54 | \$409.59 | 5.07% |
| 116,800 | 200 | 80.00% | \$10,318.75 | \$10,862.71 | \$543.96 | 5.27% |
| 51,100 | 350 | 20.00% | \$6,297.70 | \$6,539.31 | \$241.61 | 3.84% |
| 102,200 | 350 | 40.00% | \$10,206.85 | \$10,683.62 | \$476.77 | 4.67% |
| 153,300 | 350 | 60.00% | \$14,116.00 | \$14,827.94 | \$711.94 | 5.04% |
| 204,400 | 350 | 80.00% | \$18,025.15 | \$18,972.25 | \$947.10 | 5.25% |
| 73,000 | 500 | 20.00% | \$8,978.05 | \$9,320.45 | \$342.40 | 3.81% |
| 146,000 | 500 | 40.00% | \$14,562.55 | \$15,240.89 | \$678.34 | 4.66% |
| 219,000 | 500 | 60.00% | \$20,147.05 | \$21,161.34 | \$1,014.29 | 5.03% |
| 292,000 | 500 | 80.00% | \$25,731.55 | \$27,081.78 | \$1,350.23 | 5.25% |
| Average | | | | | | |
| 33,116 | 104.51 | 43.41% | \$3,277.14 | \$3,435.99 | \$158.85 | 4.85% |
| Median | | | | | | |
| 33,116 | 104.51 | 43.41% | \$3,277.14 | \$3,435.99 | \$158.85 | 4.85% |

Supporting Schedules:

E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
STREET LIGHTING

| Description | Usage | Existing | Proposed | Change | |
|--|-------|----------|----------|--------|-------|
| | | Billing | Billing | \$ | % |
| Cooperative Investment Street Lighting | | | | | |
| 70 Watt HPS | 25 | \$12.31 | \$12.90 | \$0.59 | 4.79% |
| 100 Watt HPS - Single/Wood Pole | 36 | \$11.19 | \$11.73 | \$0.54 | 4.83% |
| 100 Watt HPS - Single/Steel Pole | 36 | \$15.97 | \$16.74 | \$0.77 | 4.82% |
| 100 Watt HPS - Double/Wood Pole | 72 | \$20.69 | \$21.68 | \$0.99 | 4.78% |
| 100 Watt HPS - Double/Steel Pole | 72 | \$23.00 | \$24.10 | \$1.10 | 4.78% |
| 175 Watt MV - Single/Wood Pole | 63 | \$12.94 | \$13.56 | \$0.62 | 4.79% |
| 175 Watt MV - Single/Steel Pole | 63 | \$15.69 | \$16.44 | \$0.75 | 4.78% |
| 175 Watt MV - Double/Wood Pole | 126 | \$23.38 | \$24.50 | \$1.12 | 4.79% |
| 175 Watt MV - Double/Steel Pole | 126 | \$25.63 | \$26.86 | \$1.23 | 4.80% |
| 150 Watt HPS - Single/Wood Pole | 54 | \$14.69 | \$15.40 | \$0.71 | 4.83% |
| 150 Watt HPS - Single/Steel Pole | 54 | \$17.69 | \$18.54 | \$0.85 | 4.80% |
| 150 Watt HPS - Double/Wood Pole | 108 | \$27.63 | \$28.96 | \$1.33 | 4.81% |
| 150 Watt HPS - Double/Steel Pole | 108 | \$30.13 | \$31.58 | \$1.45 | 4.81% |
| 250 Watt MV - Single/Wood Pole | 90 | \$16.69 | \$17.49 | \$0.80 | 4.79% |
| 250 Watt MV - Single/Steel Pole | 90 | \$19.75 | \$20.70 | \$0.95 | 4.81% |
| 250 Watt MV - Double/Wood Pole | 180 | \$31.00 | \$32.49 | \$1.49 | 4.81% |
| 250 Watt MV - Double/Steel Pole | 180 | \$33.50 | \$35.11 | \$1.61 | 4.81% |
| 250 Watt HPS - Single/Wood Pole | 90 | \$20.56 | \$21.55 | \$0.99 | 4.82% |
| 250 Watt HPS - Single/Steel Pole | 90 | \$23.31 | \$24.43 | \$1.12 | 4.80% |
| 250 Watt HPS - Double/Wood Pole | 180 | \$39.25 | \$41.13 | \$1.88 | 4.79% |
| 250 Watt HPS - Double/Steel Pole | 180 | \$41.25 | \$43.23 | \$1.98 | 4.80% |
| 400 Watt MV - Single/Wood Pole | 144 | \$23.19 | \$24.30 | \$1.11 | 4.79% |
| 400 Watt MV - Single/Steel Pole | 144 | \$25.94 | \$27.19 | \$1.25 | 4.82% |
| 400 Watt MV - Double/Wood Pole | 288 | \$44.06 | \$46.17 | \$2.11 | 4.79% |
| 400 Watt MV - Double/Steel Pole | 288 | \$46.13 | \$48.34 | \$2.21 | 4.79% |

Supporting Schedules:
E-7.6, H-2.1

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
STREET LIGHTING

| Description | Usage | Existing | Proposed | Change | |
|-------------------------------------|-------|----------|----------|--------|-------|
| | | Billing | Billing | \$ | % |
| Customer Investment Street Lighting | | | | | |
| 100 Watt HPS - Single/Wood Pole | 25 | \$8.63 | \$9.04 | \$0.41 | 4.75% |
| 100 Watt HPS - Single/Steel Pole | 36 | \$10.19 | \$10.68 | \$0.49 | 4.81% |
| 100 Watt HPS - Double/Wood Pole | 36 | \$16.56 | \$17.35 | \$0.79 | 4.77% |
| 100 Watt HPS - Double/Steel Pole | 72 | \$17.56 | \$18.40 | \$0.84 | 4.78% |
| 175 Watt MV - Single/Wood Pole | 72 | \$10.25 | \$10.74 | \$0.49 | 4.78% |
| 175 Watt MV - Single/Steel Pole | 63 | \$11.69 | \$12.25 | \$0.56 | 4.79% |
| 175 Watt MV - Double/Wood Pole | 63 | \$19.13 | \$20.05 | \$0.92 | 4.81% |
| 175 Watt MV - Double/Steel Pole | 126 | \$20.13 | \$21.10 | \$0.97 | 4.82% |
| 150 Watt HPS - Single/Wood Pole | 126 | \$11.56 | \$12.11 | \$0.55 | 4.76% |
| 150 Watt HPS - Single/Steel Pole | 54 | \$13.13 | \$13.76 | \$0.63 | 4.80% |
| 150 Watt HPS - Double/Wood Pole | 54 | \$22.06 | \$23.12 | \$1.06 | 4.81% |
| 150 Watt HPS - Double/Steel Pole | 108 | \$23.25 | \$24.37 | \$1.12 | 4.82% |
| 250 Watt MV - Single/Wood Pole | 108 | \$13.44 | \$14.09 | \$0.65 | 4.84% |
| 250 Watt MV - Single/Steel Pole | 90 | \$15.06 | \$15.78 | \$0.72 | 4.78% |
| 250 Watt MV - Double/Wood Pole | 90 | \$24.63 | \$25.81 | \$1.18 | 4.79% |
| 250 Watt MV - Double/Steel Pole | 180 | \$26.56 | \$27.83 | \$1.27 | 4.78% |
| 250 Watt HPS - Single/Wood Pole | 180 | \$16.88 | \$17.69 | \$0.81 | 4.80% |
| 250 Watt HPS - Single/Steel Pole | 90 | \$18.25 | \$19.13 | \$0.88 | 4.82% |
| 250 Watt HPS - Double/Wood Pole | 90 | \$32.81 | \$34.38 | \$1.57 | 4.79% |
| 250 Watt HPS - Double/Steel Pole | 180 | \$33.38 | \$34.98 | \$1.60 | 4.79% |
| 400 Watt MV - Single/Wood Pole | 180 | \$19.44 | \$20.37 | \$0.93 | 4.78% |
| 400 Watt MV - Single/Steel Pole | 144 | \$20.81 | \$21.81 | \$1.00 | 4.81% |
| 400 Watt MV - Double/Wood Pole | 144 | \$37.75 | \$39.56 | \$1.81 | 4.79% |
| 400 Watt MV - Double/Steel Pole | 288 | \$38.06 | \$39.89 | \$1.83 | 4.81% |

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.
TYPICAL BILL ANALYSIS - BASE REVENUE ONLY
SECURITY LIGHTING

| Description | Usage | Existing | Proposed | Change | |
|--------------|-------|----------|----------|--------|-------|
| | | Billing | Billing | \$ | % |
| 175 Watt MV | 60 | \$11.40 | \$11.97 | \$0.57 | 5.00% |
| 100 Watt HPS | 60 | \$10.92 | \$11.47 | \$0.55 | 5.04% |
| 35 Watt LPS | 60 | \$8.82 | \$9.26 | \$0.44 | 4.99% |
| Poles | | \$1.95 | \$2.05 | \$0.10 | 5.13% |

Supporting Schedules:
E-7.6, H-2.1

Sulphur Springs Electric Cooperative, Inc.
Residential
Test Year Ended December 2012
All Months

Schedule H-5.0

| | | Bills Ending in Block | | | | Energy Ending in Block | | | | Energy in Block | | | |
|-----------------------|-------------------------|-----------------------|---------------|------------------|--------------------------|------------------------|------------------|--------------------------|------------------|-----------------|------------------|--------------------------|------------------|
| KWh Lower Bound | Block Upper Bound | Each Block | Bills | | Percentage Each Block | KWh | | Percentage Each Block | Accum- ulated | KWh | | Percentage Each Block | Accum- ulated |
| | | | Each Block | Accum- ulated | | Each Block | Accum- ulated | | | Each Block | Accum- ulated | | |
| 0 | 0 | 10,307 | 10,307 | 2.09 | 2.09 | 0 | 0 | 0.00 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| 1 | 10 | 4,252 | 14,559 | 0.86 | 2.95 | 21,120 | 21,120 | 0.01 | 0.01 | 4,810,940 | 4,810,940 | 1.35 | 1.35 |
| 11 | 20 | 3,364 | 17,923 | 0.68 | 3.63 | 51,841 | 72,961 | 0.01 | 0.02 | 4,774,381 | 9,585,321 | 1.34 | 2.68 |
| 21 | 30 | 2,790 | 20,713 | 0.57 | 4.20 | 70,625 | 143,586 | 0.02 | 0.04 | 4,743,105 | 14,328,426 | 1.33 | 4.01 |
| 31 | 40 | 2,668 | 23,381 | 0.54 | 4.74 | 94,958 | 238,544 | 0.03 | 0.07 | 4,716,518 | 19,044,944 | 1.32 | 5.33 |
| 41 | 50 | 2,655 | 26,036 | 0.54 | 5.28 | 120,642 | 359,186 | 0.03 | 0.10 | 4,689,492 | 23,734,436 | 1.31 | 6.65 |
| 51 | 60 | 2,588 | 28,624 | 0.52 | 5.80 | 143,558 | 502,744 | 0.04 | 0.14 | 4,663,328 | 28,397,764 | 1.31 | 7.95 |
| 61 | 70 | 2,699 | 31,323 | 0.55 | 6.35 | 176,431 | 679,175 | 0.05 | 0.19 | 4,636,671 | 33,034,435 | 1.30 | 9.25 |
| 71 | 80 | 2,653 | 33,976 | 0.54 | 6.88 | 200,506 | 879,681 | 0.06 | 0.25 | 4,610,446 | 37,644,881 | 1.29 | 10.54 |
| 81 | 90 | 2,626 | 36,602 | 0.53 | 7.42 | 224,397 | 1,104,078 | 0.06 | 0.31 | 4,583,707 | 42,228,588 | 1.28 | 11.82 |
| 91 | 100 | 2,536 | 39,138 | 0.51 | 7.93 | 242,186 | 1,346,264 | 0.07 | 0.38 | 4,557,976 | 46,786,564 | 1.28 | 13.10 |
| 101 | 200 | 28,081 | 67,219 | 5.69 | 13.62 | 4,288,343 | 5,634,607 | 1.20 | 1.58 | 44,112,443 | 90,899,007 | 12.35 | 25.45 |
| 201 | 300 | 37,579 | 104,798 | 7.61 | 21.23 | 9,510,622 | 15,145,229 | 2.66 | 4.24 | 40,869,122 | 131,768,129 | 11.44 | 36.90 |
| 301 | 400 | 46,319 | 151,117 | 9.39 | 30.62 | 16,283,633 | 31,428,862 | 4.56 | 8.80 | 36,630,333 | 168,398,462 | 10.26 | 47.15 |
| 401 | 500 | 49,038 | 200,155 | 9.94 | 40.55 | 22,084,215 | 53,513,077 | 6.18 | 14.98 | 31,807,615 | 200,206,077 | 8.91 | 56.06 |
| 501 | 600 | 45,696 | 245,851 | 9.26 | 49.81 | 25,114,977 | 78,628,054 | 7.03 | 22.02 | 27,035,977 | 227,242,054 | 7.57 | 63.63 |
| 601 | 700 | 40,779 | 286,630 | 8.26 | 58.08 | 26,477,134 | 105,105,188 | 7.41 | 29.43 | 22,700,834 | 249,942,888 | 6.36 | 69.99 |
| 701 | 800 | 35,244 | 321,874 | 7.14 | 65.22 | 26,398,059 | 131,503,247 | 7.39 | 36.82 | 18,893,959 | 268,836,847 | 5.29 | 75.28 |
| 801 | 900 | 29,627 | 351,501 | 6.00 | 71.22 | 25,161,033 | 156,664,280 | 7.05 | 43.87 | 15,663,433 | 284,500,280 | 4.39 | 79.66 |
| 901 | 1,000 | 24,627 | 376,128 | 4.99 | 76.21 | 23,371,187 | 180,035,467 | 6.54 | 50.41 | 12,948,187 | 297,448,467 | 3.63 | 83.29 |
| 1,001 | 2,000 | 101,665 | 477,793 | 20.60 | 96.81 | 137,006,461 | 317,041,928 | 38.36 | 88.77 | 51,089,461 | 348,537,928 | 14.31 | 97.59 |
| 2,001 | 3,000 | 13,347 | 491,140 | 2.70 | 99.51 | 31,265,601 | 348,307,529 | 8.75 | 97.53 | 6,972,601 | 355,510,529 | 1.95 | 99.54 |
| 3,001 | 4,000 | 1,900 | 493,040 | 0.38 | 99.90 | 6,360,463 | 354,667,992 | 1.78 | 99.31 | 1,161,463 | 356,671,992 | 0.33 | 99.87 |
| 4,001 | 5,000 | 354 | 493,394 | 0.07 | 99.97 | 1,539,981 | 356,207,973 | 0.43 | 99.74 | 270,981 | 356,942,973 | 0.08 | 99.95 |
| 5,001 | 6,000 | 94 | 493,488 | 0.02 | 99.99 | 503,974 | 356,711,947 | 0.14 | 99.88 | 86,974 | 357,029,947 | 0.02 | 99.97 |
| 6,001 | 7,000 | 24 | 493,512 | 0.00 | 99.99 | 154,286 | 356,866,233 | 0.04 | 99.92 | 39,286 | 357,069,233 | 0.01 | 99.98 |
| 7,001 | 8,000 | 13 | 493,525 | 0.00 | 100.00 | 98,020 | 356,964,253 | 0.03 | 99.95 | 23,020 | 357,082,253 | 0.01 | 99.99 |
| 8,001 | 9,000 | 7 | 493,532 | 0.00 | 100.00 | 59,739 | 357,023,992 | 0.02 | 99.97 | 12,739 | 357,104,992 | 0.00 | 99.99 |
| 9,001 | 10,000 | 2 | 493,534 | 0.00 | 100.00 | 18,647 | 357,042,639 | 0.01 | 99.97 | 7,647 | 357,112,639 | 0.00 | 99.99 |
| 10,001 | & Above | 7 | 493,541 | 0.00 | 100.00 | 95,096 | 357,137,735 | 0.03 | 100.00 | 25,096 | 357,137,735 | 0.01 | 100.00 |
| Accounts with Credits | | 0 | 493,541 | | | 0 | 357,137,735 | | | | | | |

Average kWh per Customer: 723.62

Includes Rates R01, R03, RPY, RSW

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Average kWh per Customer Including Credit Accounts: 723.62

Sulphur Springs Electric Cooperative, Inc.
Residential TOU
Test Year Ended December 2012
All Months

| KWh Lower Bound | Block Upper Bound | Bills Ending in Block | | | | Energy Ending in Block | | | | Energy in Block | | | |
|-----------------------|-------------------------|-----------------------|-------|------------------|-----------------------------|------------------------|-------------------------|-----------------------------|---------------|-------------------------|-----------------------------|---------------|-----------------------------|
| | | Each Block | Bills | Accum- ulated | Percentage Each Block | Each Block | KWh Accum- ulated | Percentage Each Block | Each Block | KWh Accum- ulated | Percentage Each Block | Each Block | Percentage Each Block |
| 0 | 0 | 2 | 2 | 2 | 0.39 | 0.39 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 1 | 10 | 4 | 6 | 6 | 0.78 | 1.18 | 24 | 0.01 | 0.01 | 5,064 | 5,064 | 2,02 | 2.02 |
| 11 | 20 | 2 | 8 | 8 | 0.39 | 1.57 | 58 | 0.01 | 0.02 | 5,034 | 10,098 | 2,01 | 4.03 |
| 21 | 30 | 1 | 9 | 9 | 0.20 | 1.76 | 80 | 0.01 | 0.03 | 5,012 | 15,110 | 2,00 | 6.03 |
| 31 | 40 | 3 | 12 | 12 | 0.59 | 2.35 | 189 | 0.04 | 0.08 | 4,999 | 20,109 | 1,99 | 8.02 |
| 41 | 50 | 5 | 17 | 17 | 0.98 | 3.33 | 419 | 0.09 | 0.17 | 4,960 | 25,069 | 1,98 | 10.00 |
| 51 | 60 | 8 | 25 | 25 | 1.57 | 4.90 | 860 | 0.18 | 0.34 | 4,891 | 29,960 | 1,95 | 11.95 |
| 61 | 70 | 6 | 31 | 31 | 1.18 | 6.08 | 1,252 | 0.16 | 0.50 | 4,822 | 34,782 | 1,92 | 13.87 |
| 71 | 80 | 10 | 41 | 41 | 1.96 | 8.04 | 2,008 | 0.30 | 0.80 | 4,746 | 39,528 | 1,89 | 15.76 |
| 81 | 90 | 8 | 48 | 48 | 1.57 | 9.61 | 2,691 | 0.27 | 1.07 | 4,653 | 44,181 | 1,86 | 17.62 |
| 91 | 100 | 14 | 63 | 63 | 2.75 | 12.35 | 4,023 | 0.53 | 1.60 | 4,542 | 48,723 | 1,81 | 19.43 |
| 101 | 200 | 114 | 177 | 177 | 22.35 | 34.71 | 20,522 | 6.58 | 8.18 | 38,399 | 87,122 | 15.31 | 34.74 |
| 201 | 300 | 72 | 249 | 249 | 14.12 | 48.82 | 38,467 | 7.16 | 15.34 | 29,645 | 116,767 | 11.82 | 46.56 |
| 301 | 400 | 51 | 300 | 300 | 10.00 | 58.82 | 56,080 | 7.02 | 22.36 | 23,313 | 140,080 | 9.30 | 55.86 |
| 401 | 500 | 41 | 341 | 341 | 8.04 | 66.86 | 74,520 | 7.35 | 29.72 | 18,940 | 159,020 | 7.55 | 63.41 |
| 501 | 600 | 38 | 379 | 379 | 7.45 | 74.31 | 95,250 | 8.27 | 37.98 | 14,830 | 173,850 | 5.91 | 69.33 |
| 601 | 700 | 37 | 416 | 416 | 7.25 | 81.57 | 119,139 | 9.53 | 47.51 | 11,089 | 184,939 | 4.42 | 73.75 |
| 701 | 800 | 18 | 434 | 434 | 3.53 | 85.10 | 132,722 | 5.42 | 52.93 | 8,583 | 193,522 | 3.42 | 77.17 |
| 801 | 900 | 8 | 442 | 442 | 1.57 | 86.67 | 139,580 | 2.73 | 55.66 | 7,258 | 200,780 | 2.89 | 80.07 |
| 901 | 1,000 | 13 | 455 | 455 | 2.55 | 89.22 | 152,009 | 4.96 | 60.62 | 6,229 | 207,009 | 2.48 | 82.55 |
| 1,001 | 2,000 | 39 | 494 | 494 | 7.65 | 96.86 | 203,929 | 20.70 | 81.32 | 28,920 | 235,929 | 11.53 | 94.08 |
| 2,001 | 3,000 | 8 | 502 | 502 | 1.57 | 98.43 | 223,000 | 7.60 | 88.93 | 11,071 | 247,000 | 4.41 | 98.50 |
| 3,001 | 4,000 | 7 | 509 | 509 | 1.37 | 99.80 | 246,289 | 9.29 | 98.21 | 3,289 | 250,289 | 1.31 | 99.81 |
| 4,001 | 5,000 | 1 | 510 | 510 | 0.20 | 100.00 | 250,770 | 1.79 | 100.00 | 481 | 250,770 | 0.19 | 100.00 |
| 5,001 | 6,000 | 0 | 510 | 510 | 0.00 | 100.00 | 250,770 | 0.00 | 100.00 | 0 | 250,770 | 0.00 | 100.00 |
| 6,001 | 7,000 | 0 | 510 | 510 | 0.00 | 100.00 | 250,770 | 0.00 | 100.00 | 0 | 250,770 | 0.00 | 100.00 |
| 7,001 | 8,000 | 0 | 510 | 510 | 0.00 | 100.00 | 250,770 | 0.00 | 100.00 | 0 | 250,770 | 0.00 | 100.00 |
| 8,001 | 9,000 | 0 | 510 | 510 | 0.00 | 100.00 | 250,770 | 0.00 | 100.00 | 0 | 250,770 | 0.00 | 100.00 |
| 9,001 | 10,000 | 0 | 510 | 510 | 0.00 | 100.00 | 250,770 | 0.00 | 100.00 | 0 | 250,770 | 0.00 | 100.00 |
| 10,001 | & Above | 0 | 510 | 510 | 0.00 | 100.00 | 250,770 | 0.00 | 100.00 | 0 | 250,770 | 0.00 | 100.00 |
| Accounts with Credits | | 0 | 510 | 510 | | | 250,770 | | | 0 | 250,770 | | |

Average kWh per Customer: 491.71

Average kWh per Customer Including Credit Accounts: 491.71

Includes Rates RT1, RT1A

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
General Service Non Demand
Test Year Ended December 2012
All Months

| KWh Lower Bound | Block Upper Bound | Bills Ending in Block | | | Energy Ending in Block | | | Energy in Block | | |
|-----------------------|-------------------------|-----------------------|------------------|-----------------------------|------------------------|------------------|-----------------------------|-----------------|------------------|-----------------------------|
| | | Each Block | Accum- ulated | Percentage Each Block | Each Block | Accum- ulated | Percentage Each Block | Each Block | Accum- ulated | Percentage Each Block |
| 0 | 0 | 1,407 | 1,407 | 8.84 | 0 | 0 | 0.00 | 0 | 0 | 0.00 |
| 1 | 10 | 338 | 1,745 | 2.12 | 1,798 | 1,798 | 0.02 | 143,498 | 143,498 | 1.77 |
| 11 | 20 | 418 | 2,163 | 2.63 | 8,426 | 8,426 | 0.08 | 139,968 | 283,466 | 1.73 |
| 21 | 30 | 443 | 2,606 | 2.78 | 19,614 | 19,614 | 0.14 | 135,418 | 418,884 | 1.67 |
| 31 | 40 | 392 | 2,998 | 2.46 | 33,463 | 33,463 | 0.17 | 131,259 | 550,143 | 1.62 |
| 41 | 50 | 345 | 3,343 | 2.17 | 49,199 | 49,199 | 0.19 | 127,656 | 677,799 | 1.58 |
| 51 | 60 | 306 | 3,649 | 1.92 | 66,108 | 66,108 | 0.21 | 124,269 | 802,068 | 1.53 |
| 61 | 70 | 298 | 3,947 | 1.87 | 85,565 | 85,565 | 0.24 | 121,257 | 923,325 | 1.50 |
| 71 | 80 | 265 | 4,212 | 1.67 | 105,666 | 105,666 | 0.25 | 118,581 | 1,041,906 | 1.46 |
| 81 | 90 | 296 | 4,508 | 1.86 | 131,045 | 131,045 | 0.31 | 115,769 | 1,157,675 | 1.43 |
| 91 | 100 | 240 | 4,748 | 1.51 | 153,838 | 153,838 | 0.28 | 112,863 | 1,270,538 | 1.39 |
| 101 | 200 | 2,113 | 6,861 | 13.28 | 467,214 | 467,214 | 3.87 | 1,007,476 | 2,278,014 | 12.44 |
| 201 | 300 | 1,439 | 8,300 | 9.04 | 827,757 | 827,757 | 4.45 | 834,243 | 3,112,257 | 10.30 |
| 301 | 400 | 1,032 | 9,332 | 6.48 | 1,186,160 | 1,186,160 | 4.42 | 707,103 | 3,819,360 | 8.73 |
| 401 | 500 | 954 | 10,286 | 5.99 | 427,593 | 1,613,753 | 5.28 | 608,893 | 4,428,253 | 7.52 |
| 501 | 600 | 783 | 11,069 | 4.92 | 430,026 | 2,043,779 | 5.31 | 523,126 | 4,951,379 | 6.46 |
| 601 | 700 | 659 | 11,728 | 4.14 | 426,980 | 2,470,759 | 5.27 | 450,280 | 5,401,659 | 5.56 |
| 701 | 800 | 563 | 12,291 | 3.54 | 422,653 | 2,893,412 | 5.22 | 390,953 | 5,792,612 | 4.83 |
| 801 | 900 | 455 | 12,746 | 2.86 | 386,317 | 3,279,729 | 4.77 | 339,217 | 6,131,829 | 4.19 |
| 901 | 1,000 | 393 | 13,139 | 2.47 | 372,687 | 3,652,416 | 4.60 | 296,587 | 6,428,416 | 3.66 |
| 1,001 | 2,000 | 2,219 | 15,358 | 13.94 | 3,090,567 | 6,742,983 | 38.15 | 1,428,567 | 7,856,983 | 17.63 |
| 2,001 | 3,000 | 506 | 15,864 | 3.18 | 1,172,921 | 7,915,904 | 14.48 | 211,921 | 8,068,904 | 2.62 |
| 3,001 | 4,000 | 42 | 15,906 | 0.26 | 140,000 | 8,055,904 | 1.73 | 23,000 | 8,091,904 | 0.28 |
| 4,001 | 5,000 | 5 | 15,911 | 0.03 | 21,009 | 8,076,913 | 0.26 | 5,009 | 8,096,913 | 0.06 |
| 5,001 | 6,000 | 3 | 15,914 | 0.02 | 16,458 | 8,093,371 | 0.20 | 2,458 | 8,099,371 | 0.03 |
| 6,001 | 7,000 | 0 | 15,914 | 0.00 | 0 | 8,093,371 | 0.00 | 1,000 | 8,100,371 | 0.01 |
| 7,001 | 8,000 | 1 | 15,915 | 0.01 | 7,904 | 8,101,275 | 0.10 | 904 | 8,101,275 | 0.01 |
| 8,001 | 9,000 | 0 | 15,915 | 0.00 | 0 | 8,101,275 | 0.00 | 0 | 8,101,275 | 0.00 |
| 9,001 | 10,000 | 0 | 15,915 | 0.00 | 0 | 8,101,275 | 0.00 | 0 | 8,101,275 | 0.00 |
| 10,001 | & Above | 0 | 15,915 | 0.00 | 0 | 8,101,275 | 0.00 | 0 | 8,101,275 | 0.00 |
| Accounts with Credits | | 0 | 15,915 | | 0 | 8,101,275 | | 0 | 8,101,275 | |

Average KWh per Customer: 509.03
Rate GN1

Average KWh per Customer Including Credit Accounts: 509.03

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
General Service Demand
Test Year Ended December 2012
All Months

Schedule H-5.0

| Bills Ending in Block | | Energy Ending in Block | | Energy in Block | |
|-----------------------|---------|------------------------|------------|-----------------|------------|
| KWh | Block | Percentage | Percentage | Percentage | Percentage |
| Lower | Upper | Each | Each | Each | Each |
| Bound | Bound | Block | Block | Block | Block |
| 0 | 0 | 7.515 | 7.515 | 0 | 0 |
| 1 | 10 | 4.872 | 12.387 | 23.725 | 749.185 |
| 11 | 20 | 3.440 | 15.827 | 76.826 | 709.761 |
| 21 | 30 | 2.828 | 18.655 | 148.514 | 677.908 |
| 31 | 40 | 2.419 | 21.074 | 234.168 | 651.674 |
| 41 | 50 | 2.060 | 23.134 | 327.675 | 629.097 |
| 51 | 60 | 1.746 | 24.880 | 424.533 | 610.088 |
| 61 | 70 | 1.569 | 26.449 | 527.144 | 593.311 |
| 71 | 80 | 1.404 | 27.853 | 633.231 | 578.607 |
| 81 | 90 | 1.276 | 29.129 | 742.154 | 564.883 |
| 91 | 100 | 1.182 | 30.311 | 855.089 | 552.775 |
| 101 | 200 | 8.554 | 38.865 | 2,103.901 | 5,000.212 |
| 201 | 300 | 5.775 | 44.640 | 3,536.579 | 4,306.978 |
| 301 | 400 | 4.226 | 48.866 | 5,006.824 | 3,809.145 |
| 401 | 500 | 3.191 | 52.057 | 6,440.798 | 3,445.174 |
| 501 | 600 | 2.717 | 54.774 | 7,935.548 | 3,152.150 |
| 601 | 700 | 2.450 | 57.224 | 9,527.727 | 2,893.079 |
| 701 | 800 | 2.149 | 59.373 | 11,137.899 | 2,661.872 |
| 801 | 900 | 1.868 | 61.241 | 12,726.101 | 2,463.002 |
| 901 | 1,000 | 1.624 | 62.865 | 14,268.532 | 2,287.631 |
| 1,001 | 2,000 | 9.361 | 72.226 | 27,480.392 | 16,557.860 |
| 2,001 | 3,000 | 4.176 | 76.402 | 37,767.935 | 10,466.543 |
| 3,001 | 4,000 | 2.576 | 78.978 | 46,754.779 | 7,213.844 |
| 4,001 | 5,000 | 1.774 | 80.752 | 54,675.479 | 5,005.700 |
| 5,001 | 6,000 | 1.178 | 81.930 | 61,138.583 | 3,576.104 |
| 6,001 | 7,000 | 856 | 82.786 | 66,687.999 | 2,560.416 |
| 7,001 | 8,000 | 590 | 83.376 | 71,104.686 | 1,843.687 |
| 8,001 | 9,000 | 395 | 83.771 | 74,451.813 | 1,349.127 |
| 9,001 | 10,000 | 265 | 84.036 | 76,961.098 | 1,021.285 |
| 10,001 | & Above | 897 | 84.933 | 91,280.765 | 5,349.667 |
| Accounts with Credits | 0 | 84.933 | 1.06 | 100.00 | 15.69 |
| | | | | 100.00 | 100.00 |

Average KWh per Customer: 1,074.74

Average KWh per Customer Including Credit Accounts: 1,074.74

Includes Rates GDI, GD3

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
General Service Time of Use
Test Year Ended December 2012
All Months

| KWh Lower Bound | Block Upper Bound | Bills Ending in Block | | | | Energy Ending in Block | | | | Energy in Block | | | |
|-----------------------|-------------------------|-----------------------|---------------------------|-----------------------------|--------------------------------|------------------------|-------------------------|-----------------------------|--------------------------------|-----------------|-------------------------|-----------------------------|--------------------------------|
| | | Each Block | Bills Accum- ulated | Percentage Each Block | Percentage Accum- ulated | Each Block | KWh Accum- ulated | Percentage Each Block | Percentage Accum- ulated | Each Block | KWh Accum- ulated | Percentage Each Block | Percentage Accum- ulated |
| 0 | 0 | 564 | 564 | 45.78 | 45.78 | 0 | 0 | 0.00 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| 1 | 10 | 223 | 787 | 18.10 | 63.88 | 617 | 617 | 0.06 | 0.06 | 5,067 | 5,067 | 0.51 | 0.51 |
| 11 | 20 | 32 | 819 | 2.60 | 66.48 | 447 | 1,064 | 0.04 | 0.11 | 4,257 | 9,324 | 0.43 | 0.94 |
| 21 | 30 | 10 | 829 | 0.81 | 67.29 | 238 | 1,302 | 0.02 | 0.13 | 4,068 | 13,392 | 0.41 | 1.34 |
| 31 | 40 | 11 | 840 | 0.89 | 68.18 | 402 | 1,704 | 0.04 | 0.17 | 3,992 | 17,384 | 0.40 | 1.74 |
| 41 | 50 | 12 | 852 | 0.97 | 69.16 | 564 | 2,258 | 0.06 | 0.23 | 3,874 | 21,258 | 0.39 | 2.13 |
| 51 | 60 | 12 | 864 | 0.97 | 70.13 | 675 | 2,933 | 0.07 | 0.29 | 3,755 | 25,013 | 0.38 | 2.51 |
| 61 | 70 | 10 | 874 | 0.81 | 70.94 | 666 | 3,589 | 0.07 | 0.36 | 3,636 | 28,649 | 0.36 | 2.88 |
| 71 | 80 | 5 | 879 | 0.41 | 71.35 | 383 | 3,972 | 0.04 | 0.40 | 3,563 | 32,212 | 0.36 | 3.23 |
| 81 | 90 | 5 | 884 | 0.41 | 71.75 | 434 | 4,406 | 0.04 | 0.44 | 3,514 | 35,726 | 0.35 | 3.59 |
| 91 | 100 | 5 | 889 | 0.41 | 72.16 | 478 | 4,884 | 0.05 | 0.49 | 3,458 | 39,184 | 0.35 | 3.93 |
| 101 | 200 | 42 | 931 | 3.41 | 75.57 | 6,384 | 11,268 | 0.64 | 1.13 | 32,284 | 71,468 | 3.24 | 7.17 |
| 201 | 300 | 17 | 948 | 1.38 | 76.95 | 4,359 | 15,627 | 0.44 | 1.57 | 29,359 | 100,827 | 2.95 | 10.12 |
| 301 | 400 | 17 | 965 | 1.38 | 78.33 | 5,884 | 21,511 | 0.59 | 2.16 | 27,484 | 128,311 | 2.76 | 12.88 |
| 401 | 500 | 20 | 985 | 1.62 | 79.95 | 8,981 | 30,492 | 0.90 | 3.06 | 25,681 | 153,992 | 2.58 | 15.45 |
| 501 | 600 | 18 | 1,003 | 1.46 | 81.41 | 10,012 | 40,504 | 1.00 | 4.06 | 23,912 | 177,904 | 2.40 | 17.85 |
| 601 | 700 | 16 | 1,019 | 1.30 | 82.71 | 10,346 | 50,850 | 1.04 | 5.10 | 22,046 | 199,950 | 2.21 | 20.07 |
| 701 | 800 | 10 | 1,029 | 0.81 | 83.52 | 7,313 | 58,163 | 0.73 | 5.84 | 20,613 | 220,563 | 2.07 | 22.14 |
| 801 | 900 | 15 | 1,044 | 1.22 | 84.74 | 12,853 | 71,016 | 1.29 | 7.13 | 19,653 | 240,216 | 1.97 | 24.11 |
| 901 | 1,000 | 12 | 1,056 | 0.97 | 85.71 | 11,642 | 82,658 | 1.17 | 8.30 | 18,442 | 258,658 | 1.85 | 25.96 |
| 1,001 | 2,000 | 49 | 1,105 | 3.98 | 89.69 | 70,435 | 153,093 | 7.07 | 15.36 | 148,435 | 407,093 | 14.90 | 40.85 |
| 2,001 | 3,000 | 29 | 1,134 | 2.35 | 92.05 | 70,670 | 223,763 | 7.09 | 22.46 | 110,670 | 517,763 | 11.11 | 51.96 |
| 3,001 | 4,000 | 17 | 1,151 | 1.38 | 93.43 | 59,687 | 283,450 | 5.99 | 28.45 | 89,687 | 607,450 | 9.00 | 60.96 |
| 4,001 | 5,000 | 14 | 1,165 | 1.14 | 94.56 | 61,932 | 345,382 | 6.22 | 34.66 | 72,932 | 680,382 | 7.32 | 68.28 |
| 5,001 | 6,000 | 14 | 1,179 | 1.14 | 95.70 | 75,955 | 421,337 | 7.62 | 42.28 | 58,955 | 739,337 | 5.92 | 74.20 |
| 6,001 | 7,000 | 4 | 1,183 | 0.32 | 96.02 | 26,106 | 447,443 | 2.62 | 44.90 | 51,106 | 790,443 | 5.13 | 79.33 |
| 7,001 | 8,000 | 5 | 1,188 | 0.41 | 96.43 | 37,150 | 484,593 | 3.73 | 48.63 | 46,150 | 836,593 | 4.63 | 83.96 |
| 8,001 | 9,000 | 6 | 1,194 | 0.49 | 96.92 | 51,678 | 536,271 | 5.19 | 53.82 | 41,678 | 878,271 | 4.18 | 88.14 |
| 9,001 | 10,000 | 5 | 1,199 | 0.41 | 97.32 | 46,525 | 582,796 | 4.67 | 58.49 | 34,525 | 912,796 | 3.46 | 91.61 |
| 10,001 | & Above | 33 | 1,232 | 2.68 | 100.00 | 413,640 | 996,436 | 41.51 | 100.00 | 83,640 | 996,436 | 8.39 | 100.00 |
| Accounts with Credits | | 0 | 1,232 | | | 0 | | | | | | | |

Average KWh per Customer: 808.80

Average KWh per Customer including Credit Accounts: 808.80

Includes Rates GT1, GT1A, GT3, GT3A

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.

Irrigation

Test Year Ended December 2012

All Months

| KWh Lower Bound | Block Upper Bound | Bills Ending in Block | | | Energy Ending in Block | | | Energy in Block | | |
|-----------------------|-------------------------|-----------------------|------------------|-----------------------------|------------------------|------------------|-----------------------------|-----------------|------------------|-----------------------------|
| | | Each Block | Accum- ulated | Percentage Each Block | Each Block | Accum- ulated | Percentage Each Block | Each Block | Accum- ulated | Percentage Each Block |
| 0 | 0 | 346 | 346 | 13.73 | 0 | 0 | 0.00 | 0 | 0 | 0.00 |
| 1 | 10 | 28 | 374 | 1.11 | 109 | 109 | 0.00 | 21,569 | 21,569 | 0.07 |
| 11 | 20 | 38 | 412 | 1.51 | 604 | 713 | 0.00 | 21,304 | 42,873 | 0.07 |
| 21 | 30 | 25 | 437 | 0.99 | 622 | 1,335 | 0.00 | 20,952 | 63,825 | 0.07 |
| 31 | 40 | 26 | 463 | 1.03 | 905 | 2,240 | 0.00 | 20,695 | 84,520 | 0.07 |
| 41 | 50 | 21 | 484 | 0.83 | 927 | 3,167 | 0.00 | 20,447 | 104,967 | 0.07 |
| 51 | 60 | 15 | 499 | 0.60 | 815 | 3,982 | 0.00 | 20,275 | 125,242 | 0.07 |
| 61 | 70 | 16 | 515 | 0.63 | 1,064 | 5,046 | 0.00 | 20,154 | 145,396 | 0.06 |
| 71 | 80 | 16 | 531 | 0.63 | 1,233 | 6,279 | 0.00 | 20,003 | 165,399 | 0.06 |
| 81 | 90 | 13 | 544 | 0.52 | 1,117 | 7,396 | 0.00 | 19,837 | 185,236 | 0.06 |
| 91 | 100 | 8 | 552 | 0.32 | 753 | 8,149 | 0.00 | 19,713 | 204,949 | 0.06 |
| 101 | 200 | 56 | 608 | 2.22 | 8,334 | 16,483 | 0.03 | 193,934 | 398,883 | 0.62 |
| 201 | 300 | 31 | 639 | 1.23 | 7,808 | 24,291 | 0.03 | 189,708 | 588,591 | 0.61 |
| 301 | 400 | 35 | 674 | 1.39 | 12,227 | 36,518 | 0.04 | 186,327 | 774,918 | 0.60 |
| 401 | 500 | 32 | 706 | 1.27 | 14,498 | 51,016 | 0.05 | 183,098 | 958,016 | 0.59 |
| 501 | 600 | 21 | 727 | 0.83 | 11,710 | 62,726 | 0.04 | 180,510 | 1,138,526 | 0.58 |
| 601 | 700 | 19 | 746 | 0.75 | 12,238 | 74,964 | 0.04 | 178,238 | 1,316,764 | 0.57 |
| 701 | 800 | 30 | 776 | 1.19 | 22,558 | 97,522 | 0.07 | 175,958 | 1,492,722 | 0.57 |
| 801 | 900 | 33 | 809 | 1.31 | 28,060 | 125,582 | 0.09 | 172,760 | 1,665,482 | 0.56 |
| 901 | 1,000 | 25 | 834 | 0.99 | 23,598 | 149,180 | 0.08 | 169,698 | 1,835,180 | 0.55 |
| 1,001 | 2,000 | 134 | 968 | 5.32 | 197,375 | 346,555 | 0.63 | 1,615,375 | 3,450,555 | 5.19 |
| 2,001 | 3,000 | 145 | 1,113 | 5.75 | 363,700 | 710,255 | 1.17 | 1,480,700 | 4,931,255 | 4.76 |
| 3,001 | 4,000 | 141 | 1,254 | 5.60 | 487,126 | 1,197,381 | 1.57 | 1,330,126 | 6,261,381 | 4.28 |
| 4,001 | 5,000 | 105 | 1,359 | 4.17 | 470,867 | 1,668,248 | 1.51 | 1,211,867 | 7,473,248 | 3.90 |
| 5,001 | 6,000 | 89 | 1,448 | 3.53 | 490,465 | 2,158,713 | 1.58 | 1,117,465 | 8,590,713 | 3.59 |
| 6,001 | 7,000 | 76 | 1,524 | 3.02 | 490,811 | 2,649,524 | 1.58 | 1,030,811 | 9,621,524 | 3.32 |
| 7,001 | 8,000 | 53 | 1,577 | 2.10 | 398,383 | 3,047,907 | 1.28 | 970,383 | 10,591,907 | 3.12 |
| 8,001 | 9,000 | 40 | 1,617 | 1.59 | 340,119 | 3,388,026 | 1.09 | 923,119 | 11,515,026 | 2.97 |
| 9,001 | 10,000 | 34 | 1,651 | 1.35 | 323,692 | 3,711,718 | 1.04 | 886,692 | 12,401,718 | 2.85 |
| 10,001 | & Above | 869 | 2,520 | 100.00 | 27,383,558 | 31,095,276 | 88.06 | 18,693,558 | 31,095,276 | 60.12 |
| Accounts with Credits | | 0 | 2,520 | | 0 | 31,095,276 | | | | 100.00 |

Average KWh per Customer: 12,339.40

Average KWh per Customer Including Credit Accounts: 12,339.40

Rate IFS

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
Irrigation Load Factor
Test Year Ended December 2012
All Months

Schedule H-5.0

| KWh Lower Bound | Block Upper Bound | Bills Ending in Block | | | Energy Ending in Block | | | Energy in Block | | |
|-----------------------|-------------------------|-----------------------|---------------------------|-----------------------------|------------------------|------------------|-----------------------------|-----------------|------------------|-----------------------------|
| | | Each Block | Bills Accum- ulated | Percentage Each Block | Each Block | Accum- ulated | Percentage Each Block | Each Block | Accum- ulated | Percentage Each Block |
| 0 | 0 | 14 | 14 | 12.17 | 0 | 0 | 0.00 | 0 | 0 | 0.00 |
| 1 | 10 | 0 | 14 | 0.00 | 0 | 0 | 0.00 | 1,010 | 1,010 | 0.02 |
| 11 | 20 | 0 | 14 | 0.00 | 0 | 0 | 0.00 | 1,010 | 2,020 | 0.02 |
| 21 | 30 | 0 | 14 | 0.00 | 0 | 0 | 0.00 | 1,010 | 3,030 | 0.02 |
| 31 | 40 | 1 | 15 | 0.87 | 40 | 40 | 0.00 | 1,010 | 4,040 | 0.02 |
| 41 | 50 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 1,000 | 5,040 | 0.02 |
| 51 | 60 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 1,000 | 6,040 | 0.02 |
| 61 | 70 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 1,000 | 7,040 | 0.02 |
| 71 | 80 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 1,000 | 8,040 | 0.02 |
| 81 | 90 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 1,000 | 9,040 | 0.02 |
| 91 | 100 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 1,000 | 10,040 | 0.02 |
| 101 | 200 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 10,000 | 20,040 | 0.16 |
| 201 | 300 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 10,000 | 30,040 | 0.16 |
| 301 | 400 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 10,000 | 40,040 | 0.16 |
| 401 | 500 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 10,000 | 50,040 | 0.16 |
| 501 | 600 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 10,000 | 60,040 | 0.16 |
| 601 | 700 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 10,000 | 70,040 | 0.16 |
| 701 | 800 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 10,000 | 80,040 | 0.16 |
| 801 | 900 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 10,000 | 90,040 | 0.16 |
| 901 | 1,000 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 10,000 | 100,040 | 0.16 |
| 1,001 | 2,000 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 100,000 | 200,040 | 1.63 |
| 2,001 | 3,000 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 100,000 | 300,040 | 1.63 |
| 3,001 | 4,000 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 100,000 | 400,040 | 1.63 |
| 4,001 | 5,000 | 0 | 15 | 0.00 | 0 | 40 | 0.00 | 100,000 | 500,040 | 1.63 |
| 5,001 | 6,000 | 1 | 16 | 0.87 | 5,040 | 5,080 | 0.08 | 99,040 | 599,080 | 1.61 |
| 6,001 | 7,000 | 0 | 16 | 0.00 | 0 | 5,080 | 0.00 | 99,000 | 698,080 | 1.61 |
| 7,001 | 8,000 | 0 | 16 | 0.00 | 0 | 5,080 | 0.00 | 99,000 | 797,080 | 1.61 |
| 8,001 | 9,000 | 0 | 16 | 0.00 | 0 | 5,080 | 0.00 | 99,000 | 896,080 | 1.61 |
| 9,001 | 10,000 | 1 | 17 | 0.87 | 9,120 | 14,200 | 0.15 | 98,120 | 994,200 | 1.60 |
| 10,001 | & Above | 98 | 115 | 85.22 | 6,131,803 | 6,146,003 | 99.77 | 5,151,803 | 6,146,003 | 83.82 |
| Accounts with Credits | | 0 | 115 | | 0 | 6,146,003 | | | | 100.00 |

Average KWh per Customer: 53,443.50

Average KWh per Customer including Credit Accounts: 53,443.50

Rate IL1

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
Irrigation Daily Control
Test Year Ended December 2012
All Months

Schedule H-5.0

| | | Bills Ending in Block | | | | Energy Ending in Block | | | | Energy in Block | | | |
|-----------------------|-------------|-----------------------|-------------|------------|-------------|------------------------|-------------|------------|-------------|-----------------|-------------|------------|-------------|
| KWh | Block | Bills | | Percentage | | KWh | | Percentage | | KWh | | Percentage | |
| Lower Bound | Upper Bound | Each Block | Accum-uated | Each Block | Accum-uated | Each Block | Accum-uated | Each Block | Accum-uated | Each Block | Accum-uated | Each Block | Accum-uated |
| 0 | 0 | 270 | 270 | 23.81 | 23.81 | 0 | 0 | 0.00 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| 1 | 10 | 16 | 286 | 1.41 | 25.22 | 40 | 40 | 0.00 | 0.00 | 8,520 | 8,520 | 0.05 | 0.05 |
| 11 | 20 | 12 | 298 | 1.06 | 26.28 | 186 | 226 | 0.00 | 0.00 | 8,426 | 16,946 | 0.05 | 0.10 |
| 21 | 30 | 6 | 304 | 0.53 | 26.81 | 164 | 390 | 0.00 | 0.00 | 8,344 | 25,290 | 0.05 | 0.15 |
| 31 | 40 | 8 | 312 | 0.71 | 27.51 | 274 | 664 | 0.00 | 0.00 | 8,254 | 33,544 | 0.05 | 0.20 |
| 41 | 50 | 1 | 313 | 0.09 | 27.60 | 47 | 711 | 0.00 | 0.00 | 8,217 | 41,761 | 0.05 | 0.25 |
| 51 | 60 | 4 | 317 | 0.35 | 27.95 | 229 | 940 | 0.00 | 0.01 | 8,199 | 49,960 | 0.05 | 0.30 |
| 61 | 70 | 3 | 320 | 0.26 | 28.22 | 201 | 1,141 | 0.00 | 0.01 | 8,161 | 58,121 | 0.05 | 0.35 |
| 71 | 80 | 38 | 358 | 3.35 | 31.57 | 3,037 | 4,178 | 0.02 | 0.03 | 8,137 | 66,258 | 0.05 | 0.40 |
| 81 | 90 | 1 | 359 | 0.09 | 31.66 | 85 | 4,263 | 0.00 | 0.03 | 7,755 | 74,013 | 0.05 | 0.45 |
| 91 | 100 | 2 | 361 | 0.18 | 31.83 | 186 | 4,449 | 0.00 | 0.03 | 7,736 | 81,749 | 0.05 | 0.50 |
| 101 | 200 | 29 | 390 | 2.56 | 34.39 | 4,467 | 8,906 | 0.03 | 0.05 | 75,957 | 157,706 | 0.46 | 0.96 |
| 201 | 300 | 16 | 406 | 1.41 | 35.80 | 3,833 | 12,739 | 0.02 | 0.08 | 73,433 | 231,139 | 0.45 | 1.41 |
| 301 | 400 | 9 | 415 | 0.79 | 36.60 | 3,096 | 15,835 | 0.02 | 0.10 | 72,296 | 303,435 | 0.44 | 1.85 |
| 401 | 500 | 9 | 424 | 0.79 | 37.39 | 4,228 | 20,063 | 0.03 | 0.12 | 71,628 | 375,063 | 0.44 | 2.28 |
| 501 | 600 | 5 | 429 | 0.44 | 37.83 | 2,741 | 22,804 | 0.02 | 0.14 | 70,741 | 445,804 | 0.43 | 2.71 |
| 601 | 700 | 4 | 433 | 0.35 | 38.18 | 2,540 | 25,344 | 0.02 | 0.15 | 70,240 | 516,044 | 0.43 | 3.14 |
| 701 | 800 | 7 | 440 | 0.62 | 38.80 | 5,279 | 30,623 | 0.03 | 0.19 | 69,779 | 585,823 | 0.42 | 3.57 |
| 801 | 900 | 2 | 442 | 0.18 | 38.98 | 1,667 | 32,290 | 0.01 | 0.20 | 69,267 | 655,090 | 0.42 | 3.99 |
| 901 | 1,000 | 3 | 445 | 0.26 | 39.24 | 2,915 | 35,205 | 0.02 | 0.21 | 69,115 | 724,205 | 0.42 | 4.41 |
| 1,001 | 2,000 | 40 | 485 | 3.53 | 42.77 | 58,089 | 93,294 | 0.35 | 0.57 | 667,089 | 1,391,294 | 4.06 | 8.47 |
| 2,001 | 3,000 | 24 | 509 | 2.12 | 44.89 | 62,597 | 155,891 | 0.38 | 0.95 | 639,597 | 2,030,891 | 3.89 | 12.36 |
| 3,001 | 4,000 | 29 | 538 | 2.56 | 47.44 | 100,379 | 256,270 | 0.61 | 1.56 | 609,379 | 2,640,270 | 3.71 | 16.07 |
| 4,001 | 5,000 | 25 | 563 | 2.20 | 49.65 | 112,413 | 368,683 | 0.68 | 2.24 | 583,413 | 3,223,683 | 3.55 | 19.62 |
| 5,001 | 6,000 | 25 | 588 | 2.20 | 51.85 | 137,654 | 506,337 | 0.84 | 3.08 | 558,654 | 3,782,337 | 3.40 | 23.02 |
| 6,001 | 7,000 | 25 | 613 | 2.20 | 54.06 | 163,117 | 669,454 | 0.99 | 4.07 | 534,117 | 4,316,454 | 3.25 | 26.27 |
| 7,001 | 8,000 | 30 | 643 | 2.65 | 56.70 | 224,367 | 893,821 | 1.37 | 5.44 | 505,367 | 4,821,821 | 3.08 | 29.35 |
| 8,001 | 9,000 | 16 | 659 | 1.41 | 58.11 | 136,115 | 1,029,936 | 0.83 | 6.27 | 483,115 | 5,304,936 | 2.94 | 32.29 |
| 9,001 | 10,000 | 18 | 677 | 1.59 | 59.70 | 170,940 | 1,200,876 | 1.04 | 7.31 | 465,940 | 5,770,876 | 2.84 | 35.12 |
| 10,001 | & Above | 457 | 1,134 | 40.30 | 100.00 | 15,230,417 | 16,431,293 | 92.69 | 100.00 | 10,660,417 | 16,431,293 | 64.88 | 100.00 |
| Accounts with Credits | | 0 | 1,134 | | | 0 | 16,431,293 | | | | | | |

Average KWh per Customer: 14,489.68

Average KWh per Customer Including Credit Accounts: 14,489.68

Includes Rates ID1, ID1D

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
Irrigation Weekly Control
Test Year Ended December 2012
All Months

| KWh Lower Bound | Block Upper Bound | Bills Ending in Block | | | | Energy Ending in Block | | | | Energy in Block | | | |
|-----------------------|-------------------------|-----------------------|------------------|-----------------------------|------------------|------------------------|------------------|-----------------------------|------------------|-----------------|------------------|-----------------------------|------------------|
| | | Each Block | Accum- ulated | Percentage Each Block | Accum- ulated | Each Block | Accum- ulated | Percentage Each Block | Accum- ulated | Each Block | Accum- ulated | Percentage Each Block | Accum- ulated |
| 0 | 0 | 933 | 933 | 21.62 | 21.62 | 0 | 0 | 0.00 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| 1 | 10 | 83 | 1,016 | 1.92 | 23.54 | 343 | 343 | 0.00 | 0.00 | 33,343 | 33,343 | 0.04 | 0.04 |
| 11 | 20 | 59 | 1,075 | 1.37 | 24.91 | 929 | 1,272 | 0.00 | 0.00 | 32,749 | 66,092 | 0.04 | 0.08 |
| 21 | 30 | 6 | 1,081 | 0.14 | 25.05 | 154 | 1,426 | 0.00 | 0.00 | 32,384 | 98,476 | 0.04 | 0.12 |
| 31 | 40 | 16 | 1,097 | 0.37 | 25.42 | 561 | 2,007 | 0.00 | 0.00 | 32,291 | 130,767 | 0.04 | 0.17 |
| 41 | 50 | 5 | 1,102 | 0.12 | 25.53 | 228 | 2,235 | 0.00 | 0.00 | 32,168 | 162,935 | 0.04 | 0.21 |
| 51 | 60 | 10 | 1,112 | 0.23 | 25.76 | 560 | 2,795 | 0.00 | 0.00 | 32,100 | 195,035 | 0.04 | 0.25 |
| 61 | 70 | 8 | 1,120 | 0.19 | 25.95 | 514 | 3,309 | 0.00 | 0.00 | 31,994 | 227,029 | 0.04 | 0.29 |
| 71 | 80 | 113 | 1,233 | 2.62 | 28.57 | 9,035 | 12,344 | 0.01 | 0.02 | 31,955 | 258,984 | 0.04 | 0.33 |
| 81 | 90 | 2 | 1,235 | 0.05 | 28.61 | 178 | 12,522 | 0.00 | 0.02 | 30,828 | 289,812 | 0.04 | 0.37 |
| 91 | 100 | 2 | 1,237 | 0.05 | 28.66 | 191 | 12,713 | 0.00 | 0.02 | 30,801 | 320,613 | 0.04 | 0.41 |
| 101 | 200 | 47 | 1,284 | 1.09 | 29.75 | 7,319 | 20,032 | 0.01 | 0.03 | 305,819 | 626,432 | 0.39 | 0.79 |
| 201 | 300 | 30 | 1,314 | 0.70 | 30.44 | 7,372 | 27,404 | 0.01 | 0.03 | 301,572 | 928,004 | 0.38 | 1.17 |
| 301 | 400 | 32 | 1,346 | 0.74 | 31.19 | 11,066 | 38,470 | 0.01 | 0.05 | 298,466 | 1,226,470 | 0.38 | 1.55 |
| 401 | 500 | 18 | 1,364 | 0.42 | 31.60 | 8,302 | 46,772 | 0.01 | 0.06 | 296,302 | 1,522,772 | 0.38 | 1.93 |
| 501 | 600 | 9 | 1,373 | 0.21 | 31.81 | 4,936 | 51,708 | 0.01 | 0.07 | 294,736 | 1,817,508 | 0.37 | 2.30 |
| 601 | 700 | 12 | 1,385 | 0.28 | 32.09 | 7,880 | 59,588 | 0.01 | 0.08 | 293,780 | 2,111,288 | 0.37 | 2.67 |
| 701 | 800 | 12 | 1,397 | 0.28 | 32.37 | 9,094 | 68,682 | 0.01 | 0.09 | 292,594 | 2,403,882 | 0.37 | 3.04 |
| 801 | 900 | 14 | 1,411 | 0.32 | 32.69 | 11,905 | 80,587 | 0.02 | 0.10 | 291,205 | 2,695,087 | 0.37 | 3.41 |
| 901 | 1,000 | 15 | 1,426 | 0.35 | 33.04 | 14,258 | 94,845 | 0.02 | 0.12 | 289,758 | 2,984,845 | 0.37 | 3.78 |
| 1,001 | 2,000 | 132 | 1,558 | 3.06 | 36.10 | 192,658 | 287,503 | 0.24 | 0.36 | 2,818,658 | 5,803,503 | 3.57 | 7.35 |
| 2,001 | 3,000 | 131 | 1,689 | 3.04 | 39.13 | 327,513 | 615,016 | 0.41 | 0.78 | 2,692,513 | 8,496,016 | 3.41 | 10.75 |
| 3,001 | 4,000 | 106 | 1,795 | 2.46 | 41.59 | 370,539 | 985,555 | 0.47 | 1.25 | 2,573,539 | 11,069,555 | 3.26 | 14.01 |
| 4,001 | 5,000 | 111 | 1,906 | 2.57 | 44.16 | 496,722 | 1,482,277 | 0.63 | 1.88 | 2,462,722 | 13,532,277 | 3.12 | 17.13 |
| 5,001 | 6,000 | 117 | 2,023 | 2.71 | 46.87 | 638,504 | 2,120,781 | 0.81 | 2.68 | 2,346,504 | 15,878,781 | 2.97 | 20.10 |
| 6,001 | 7,000 | 85 | 2,108 | 1.97 | 48.84 | 555,811 | 2,676,592 | 0.70 | 3.39 | 2,253,811 | 18,132,592 | 2.85 | 22.95 |
| 7,001 | 8,000 | 71 | 2,179 | 1.65 | 50.49 | 530,566 | 3,207,188 | 0.67 | 4.06 | 2,170,596 | 20,303,188 | 2.75 | 25.70 |
| 8,001 | 9,000 | 69 | 2,248 | 1.60 | 52.09 | 585,618 | 3,792,806 | 0.74 | 4.80 | 2,101,618 | 22,404,806 | 2.66 | 28.36 |
| 9,001 | 10,000 | 83 | 2,331 | 1.92 | 54.01 | 786,338 | 4,579,144 | 1.00 | 5.80 | 2,024,338 | 24,429,144 | 2.56 | 30.92 |
| 10,001 | & Above | 1,985 | 4,316 | 45.99 | 100.00 | 74,425,831 | 79,004,975 | 94.20 | 100.00 | 54,575,831 | 79,004,975 | 69.08 | 100.00 |
| Accounts with Credits | | 0 | 4,316 | | | 0 | 79,004,975 | | | | | | |

Average KWh per Customer: 18,305.14

Average KWh per Customer Including Credit Accounts: 18,305.14

Includes Rates IW1, IW1D

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
Irrigation Daily Control Large
Test Year Ended December 2012
All Months

| KWh Lower Bound | Block Upper Bound | Bills Ending in Block | | | Energy Ending in Block | | | Energy in Block | | |
|-----------------------|-------------------------|-----------------------|------------------|-----------------------------|------------------------|------------------|-----------------------------|-----------------|------------------|-----------------------------|
| | | Each Block | Accum- ulated | Percentage Each Block | Each Block | Accum- ulated | Percentage Each Block | Each Block | Accum- ulated | Percentage Each Block |
| 0 | 0 | 223 | 223 | 21.59 | 0 | 0 | 0.00 | 0 | 0 | 0.00 |
| 1 | 10 | 0 | 223 | 0.00 | 0 | 0 | 0.00 | 8,100 | 8,100 | 0.03 |
| 11 | 20 | 2 | 225 | 0.19 | 33 | 33 | 0.00 | 8,093 | 16,193 | 0.03 |
| 21 | 30 | 0 | 225 | 0.00 | 0 | 33 | 0.00 | 8,080 | 24,273 | 0.03 |
| 31 | 40 | 4 | 229 | 0.39 | 149 | 182 | 0.00 | 8,069 | 32,342 | 0.03 |
| 41 | 50 | 0 | 229 | 0.00 | 0 | 182 | 0.00 | 8,040 | 40,382 | 0.03 |
| 51 | 60 | 0 | 229 | 0.00 | 0 | 182 | 0.00 | 8,040 | 48,422 | 0.03 |
| 61 | 70 | 0 | 229 | 0.00 | 0 | 182 | 0.00 | 8,040 | 56,462 | 0.03 |
| 71 | 80 | 33 | 262 | 3.19 | 2,640 | 2,822 | 0.01 | 8,040 | 64,502 | 0.03 |
| 81 | 90 | 0 | 262 | 0.00 | 0 | 2,822 | 0.00 | 7,710 | 72,212 | 0.02 |
| 91 | 100 | 0 | 262 | 0.00 | 0 | 2,822 | 0.00 | 7,710 | 79,922 | 0.02 |
| 101 | 200 | 9 | 271 | 0.87 | 1,400 | 4,222 | 0.00 | 76,700 | 156,622 | 0.24 |
| 201 | 300 | 3 | 274 | 0.29 | 720 | 4,942 | 0.00 | 76,020 | 232,642 | 0.24 |
| 301 | 400 | 3 | 277 | 0.29 | 1,040 | 5,982 | 0.00 | 75,740 | 308,382 | 0.24 |
| 401 | 500 | 1 | 278 | 0.10 | 480 | 6,462 | 0.00 | 75,580 | 383,962 | 0.24 |
| 501 | 600 | 2 | 280 | 0.19 | 1,120 | 7,582 | 0.00 | 75,420 | 459,382 | 0.24 |
| 601 | 700 | 0 | 280 | 0.00 | 0 | 7,582 | 0.00 | 75,300 | 534,682 | 0.24 |
| 701 | 800 | 0 | 280 | 0.00 | 0 | 7,582 | 0.00 | 75,300 | 609,982 | 0.24 |
| 801 | 900 | 0 | 280 | 0.00 | 0 | 7,582 | 0.00 | 75,300 | 685,282 | 0.24 |
| 901 | 1,000 | 2 | 282 | 0.19 | 1,920 | 9,502 | 0.01 | 75,220 | 760,502 | 0.24 |
| 1,001 | 2,000 | 3 | 285 | 0.29 | 5,120 | 14,622 | 0.02 | 750,120 | 1,510,622 | 2.35 |
| 2,001 | 3,000 | 5 | 290 | 0.48 | 13,600 | 28,222 | 0.04 | 746,600 | 2,257,222 | 2.34 |
| 3,001 | 4,000 | 5 | 295 | 0.48 | 16,880 | 45,102 | 0.05 | 739,880 | 2,997,102 | 2.32 |
| 4,001 | 5,000 | 6 | 301 | 0.58 | 28,240 | 73,342 | 0.09 | 736,240 | 3,733,342 | 2.31 |
| 5,001 | 6,000 | 9 | 310 | 0.87 | 50,400 | 123,742 | 0.16 | 728,400 | 4,461,742 | 2.28 |
| 6,001 | 7,000 | 9 | 319 | 0.87 | 59,120 | 182,862 | 0.19 | 719,120 | 5,180,862 | 2.25 |
| 7,001 | 8,000 | 8 | 327 | 0.77 | 59,520 | 242,382 | 0.19 | 709,520 | 5,890,382 | 2.22 |
| 8,001 | 9,000 | 12 | 339 | 1.16 | 100,460 | 342,842 | 0.31 | 698,460 | 6,588,842 | 2.19 |
| 9,001 | 10,000 | 8 | 347 | 0.77 | 76,720 | 419,562 | 0.24 | 690,720 | 7,279,562 | 2.16 |
| 10,001 | & Above | 686 | 1,033 | 66.41 | 31,502,018 | 31,921,580 | 98.69 | 24,642,018 | 31,921,580 | 77.20 |
| Accounts with Credits | | 0 | 1,033 | 100.00 | 0 | 31,921,580 | 100.00 | | | 100.00 |

Average KWh per Customer: 30,901.82

Average KWh per Customer Including Credit Accounts: 30,901.82

Rate IDL

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
Irrigation 2 x Weekly Control
Test Year Ended December 2012
All Months

Schedule H-5.0

| KWh Lower Bound | Block Upper Bound | Bills Ending in Block | | | Energy Ending in Block | | | Energy in Block | | |
|-----------------------|-------------------------|-----------------------|------------------|-----------------------------|------------------------|------------------|-----------------------------|-----------------|------------------|-----------------------------|
| | | Each Block | Accum- ulated | Percentage Each Block | Each Block | Accum- ulated | Percentage Each Block | Each Block | Accum- ulated | Percentage Each Block |
| 0 | 0 | 123 | 123 | 20.23 | 0 | 0 | 0.00 | 0 | 0 | 0.00 |
| 1 | 10 | 4 | 127 | 0.66 | 32 | 32 | 0.00 | 4,842 | 4,842 | 0.04 |
| 11 | 20 | 6 | 133 | 0.99 | 111 | 143 | 0.00 | 4,801 | 9,643 | 0.04 |
| 21 | 30 | 0 | 133 | 0.00 | 0 | 143 | 0.00 | 4,750 | 14,393 | 0.04 |
| 31 | 40 | 4 | 137 | 0.66 | 151 | 294 | 0.00 | 4,741 | 19,134 | 0.04 |
| 41 | 50 | 2 | 139 | 0.33 | 84 | 378 | 0.00 | 4,694 | 23,828 | 0.04 |
| 51 | 60 | 0 | 139 | 0.00 | 0 | 378 | 0.00 | 4,690 | 28,518 | 0.04 |
| 61 | 70 | 0 | 139 | 0.00 | 0 | 378 | 0.00 | 4,690 | 33,208 | 0.04 |
| 71 | 80 | 40 | 179 | 6.58 | 3,200 | 3,578 | 0.03 | 4,690 | 37,898 | 0.04 |
| 81 | 90 | 0 | 179 | 0.00 | 0 | 3,578 | 0.00 | 4,290 | 42,188 | 0.04 |
| 91 | 100 | 0 | 179 | 0.00 | 0 | 3,578 | 0.00 | 4,290 | 46,478 | 0.04 |
| 101 | 200 | 12 | 191 | 1.97 | 1,855 | 5,433 | 0.02 | 42,355 | 88,833 | 0.37 |
| 201 | 300 | 5 | 196 | 0.82 | 1,169 | 6,602 | 0.01 | 41,369 | 130,202 | 0.36 |
| 301 | 400 | 5 | 201 | 0.82 | 1,789 | 8,391 | 0.02 | 40,989 | 171,191 | 0.36 |
| 401 | 500 | 5 | 206 | 0.82 | 2,400 | 10,791 | 0.02 | 40,600 | 211,791 | 0.35 |
| 501 | 600 | 3 | 209 | 0.49 | 1,680 | 12,471 | 0.01 | 40,080 | 251,871 | 0.35 |
| 601 | 700 | 2 | 211 | 0.33 | 1,280 | 13,751 | 0.01 | 39,780 | 291,651 | 0.35 |
| 701 | 800 | 2 | 213 | 0.33 | 1,510 | 15,261 | 0.01 | 39,610 | 331,261 | 0.34 |
| 801 | 900 | 0 | 213 | 0.00 | 0 | 15,261 | 0.00 | 39,500 | 370,761 | 0.34 |
| 901 | 1,000 | 2 | 215 | 0.33 | 1,947 | 17,208 | 0.02 | 39,447 | 410,208 | 0.34 |
| 1,001 | 2,000 | 22 | 237 | 3.62 | 33,373 | 50,581 | 0.29 | 382,373 | 792,581 | 3.32 |
| 2,001 | 3,000 | 8 | 245 | 1.32 | 20,295 | 70,876 | 0.18 | 367,295 | 1,159,876 | 3.19 |
| 3,001 | 4,000 | 11 | 256 | 1.81 | 37,862 | 108,738 | 0.33 | 356,862 | 1,516,738 | 3.10 |
| 4,001 | 5,000 | 12 | 268 | 1.97 | 55,455 | 164,193 | 0.48 | 347,455 | 1,864,193 | 3.02 |
| 5,001 | 6,000 | 7 | 275 | 1.15 | 37,509 | 201,702 | 0.33 | 335,509 | 2,199,702 | 2.92 |
| 6,001 | 7,000 | 4 | 279 | 0.66 | 26,133 | 227,835 | 0.23 | 331,133 | 2,530,835 | 2.88 |
| 7,001 | 8,000 | 7 | 286 | 1.15 | 50,751 | 278,586 | 0.44 | 323,751 | 2,854,586 | 2.81 |
| 8,001 | 9,000 | 7 | 293 | 1.15 | 59,230 | 337,816 | 0.51 | 318,230 | 3,172,816 | 2.77 |
| 9,001 | 10,000 | 7 | 300 | 1.15 | 66,524 | 404,340 | 0.58 | 311,524 | 3,484,340 | 2.71 |
| 10,001 | & Above | 308 | 608 | 50.66 | 11,103,116 | 11,507,456 | 96.49 | 8,023,116 | 11,507,456 | 69.72 |
| Accounts with Credits | | 0 | 608 | 100.00 | 0 | 11,507,456 | 100.00 | | | 100.00 |

Average KWh per Customer: 18,926.74

Average KWh per Customer Including Credit Accounts: 18,926.74

Includes Rates ITW, ITWD

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
Large Power
Test Year Ended December 2012
All Months

Schedule H-5.0

| KWh Lower Bound | Block Upper Bound | Bills Ending in Block | | | Energy Ending in Block | | | Energy in Block | | |
|-----------------------|-------------------------|-----------------------|---------------------------|---|------------------------|-------------------------|---|-----------------|-------------------------|---|
| | | Each Block | Bills Accum- ulated | Percentage Each Block Accum- ulated | Each Block | KWh Accum- ulated | Percentage Each Block Accum- ulated | Each Block | KWh Accum- ulated | Percentage Each Block Accum- ulated |
| 0 | 0 | 6 | 6 | 0.14 | 0 | 0 | 0.00 | 0 | 0 | 0.00 |
| 1 | 10 | 0 | 6 | 0.00 | 0 | 0 | 0.00 | 42,850 | 42,850 | 0.04 |
| 11 | 20 | 0 | 6 | 0.00 | 0 | 0 | 0.00 | 42,850 | 85,700 | 0.04 |
| 21 | 30 | 0 | 6 | 0.00 | 0 | 0 | 0.00 | 42,850 | 128,550 | 0.04 |
| 31 | 40 | 0 | 6 | 0.00 | 0 | 0 | 0.00 | 42,850 | 171,400 | 0.04 |
| 41 | 50 | 0 | 6 | 0.00 | 0 | 0 | 0.00 | 42,850 | 214,250 | 0.04 |
| 51 | 60 | 0 | 6 | 0.00 | 0 | 0 | 0.00 | 42,850 | 257,100 | 0.04 |
| 61 | 70 | 0 | 6 | 0.00 | 0 | 0 | 0.00 | 42,850 | 299,950 | 0.04 |
| 71 | 80 | 2 | 8 | 0.05 | 160 | 160 | 0.00 | 42,850 | 342,800 | 0.04 |
| 81 | 90 | 0 | 8 | 0.00 | 0 | 160 | 0.00 | 42,830 | 385,630 | 0.04 |
| 91 | 100 | 2 | 10 | 0.05 | 192 | 352 | 0.00 | 42,822 | 428,452 | 0.04 |
| 101 | 200 | 4 | 14 | 0.09 | 656 | 1,008 | 0.00 | 427,956 | 856,408 | 0.35 |
| 201 | 300 | 3 | 17 | 0.07 | 864 | 1,872 | 0.00 | 427,664 | 1,284,072 | 0.35 |
| 301 | 400 | 3 | 20 | 0.07 | 1,104 | 2,976 | 0.00 | 427,304 | 1,711,376 | 0.35 |
| 401 | 500 | 1 | 21 | 0.02 | 480 | 3,456 | 0.00 | 427,080 | 2,138,456 | 0.35 |
| 501 | 600 | 0 | 21 | 0.00 | 0 | 3,456 | 0.00 | 427,000 | 2,565,456 | 0.35 |
| 601 | 700 | 3 | 24 | 0.07 | 1,952 | 5,408 | 0.00 | 426,852 | 2,992,308 | 0.35 |
| 701 | 800 | 1 | 25 | 0.02 | 800 | 6,208 | 0.00 | 426,700 | 3,419,008 | 0.35 |
| 801 | 900 | 3 | 28 | 0.07 | 2,640 | 8,848 | 0.00 | 426,540 | 3,845,548 | 0.35 |
| 901 | 1,000 | 2 | 30 | 0.05 | 2,000 | 10,848 | 0.00 | 426,300 | 4,271,848 | 0.35 |
| 1,001 | 2,000 | 53 | 83 | 1.24 | 89,796 | 100,644 | 0.07 | 4,244,796 | 8,516,644 | 3.50 |
| 2,001 | 3,000 | 70 | 153 | 1.63 | 174,336 | 274,980 | 0.14 | 4,172,336 | 12,688,980 | 3.44 |
| 3,001 | 4,000 | 66 | 219 | 1.54 | 229,984 | 504,964 | 0.19 | 4,103,984 | 16,792,964 | 3.38 |
| 4,001 | 5,000 | 89 | 308 | 2.07 | 404,592 | 909,556 | 0.33 | 4,031,592 | 20,824,556 | 3.32 |
| 5,001 | 6,000 | 129 | 437 | 3.01 | 711,414 | 1,620,970 | 0.59 | 3,920,414 | 24,744,970 | 3.23 |
| 6,001 | 7,000 | 114 | 551 | 2.66 | 744,727 | 2,365,697 | 0.61 | 3,800,727 | 28,545,697 | 3.13 |
| 7,001 | 8,000 | 137 | 688 | 3.19 | 1,036,649 | 3,402,346 | 0.85 | 3,680,649 | 32,226,346 | 3.03 |
| 8,001 | 9,000 | 153 | 841 | 3.57 | 1,303,362 | 4,705,708 | 1.07 | 3,529,362 | 35,755,708 | 2.91 |
| 9,001 | 10,000 | 141 | 982 | 3.29 | 1,340,921 | 6,046,629 | 1.10 | 3,380,921 | 39,136,629 | 2.78 |
| 10,001 | & Above | 3,309 | 4,291 | 77.11 | 115,399,536 | 121,446,165 | 95.02 | 82,309,536 | 121,446,165 | 67.77 |
| Accounts with Credits | | 0 | 4,291 | 100.00 | 0 | 121,446,165 | 100.00 | | | 100.00 |

Average KWh per Customer: 28,302.53

Average KWh per Customer including Credit Accounts: 28,302.53

Rate P01

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
Large Power Seasonal
Test Year Ended December 2012
All Months

Schedule H-5.0

| KWh Lower Bound | Block Upper Bound | Each Block | Bills Ending in Block | | Energy Ending in Block | | Energy in Block | |
|-----------------------|-------------------------|---------------|-----------------------|---------------|------------------------|---------------|------------------|---------------|
| | | | Bills | Percentage | KWh | Percentage | KWh | Percentage |
| | | | Accum- ulated | Each Block | Accum- ulated | Each Block | Accum- ulated | Each Block |
| 0 | 0 | 1 | 1 | 1.56 | 1.56 | 0 | 0 | 0 |
| 1 | 10 | 0 | 1 | 0.00 | 1.56 | 0 | 0 | 0.00 |
| 11 | 20 | 0 | 1 | 0.00 | 1.56 | 0 | 0 | 0.00 |
| 21 | 30 | 0 | 1 | 0.00 | 1.56 | 0 | 0 | 0.00 |
| 31 | 40 | 0 | 1 | 0.00 | 1.56 | 0 | 0 | 0.00 |
| 41 | 50 | 0 | 1 | 0.00 | 1.56 | 0 | 0 | 0.00 |
| 51 | 60 | 0 | 1 | 0.00 | 1.56 | 0 | 0 | 0.00 |
| 61 | 70 | 0 | 1 | 0.00 | 1.56 | 0 | 0 | 0.00 |
| 71 | 80 | 2 | 3 | 3.13 | 4.69 | 160 | 0.01 | 0.01 |
| 81 | 90 | 0 | 3 | 0.00 | 4.69 | 160 | 0.00 | 0.01 |
| 91 | 100 | 0 | 3 | 0.00 | 4.69 | 160 | 0.00 | 0.01 |
| 101 | 200 | 5 | 8 | 7.81 | 12.50 | 960 | 0.05 | 0.06 |
| 201 | 300 | 0 | 8 | 0.00 | 12.50 | 960 | 0.00 | 0.06 |
| 301 | 400 | 1 | 9 | 1.56 | 14.06 | 1,280 | 0.02 | 0.07 |
| 401 | 500 | 0 | 9 | 0.00 | 14.06 | 1,280 | 0.00 | 0.07 |
| 501 | 600 | 1 | 10 | 1.56 | 15.63 | 1,820 | 0.03 | 0.11 |
| 601 | 700 | 0 | 10 | 0.00 | 15.63 | 1,820 | 0.00 | 0.11 |
| 701 | 800 | 2 | 12 | 3.13 | 18.75 | 3,393 | 0.09 | 0.20 |
| 801 | 900 | 0 | 12 | 0.00 | 18.75 | 3,393 | 0.00 | 0.20 |
| 901 | 1,000 | 1 | 13 | 1.56 | 20.31 | 4,353 | 0.06 | 0.25 |
| 1,001 | 2,000 | 6 | 19 | 9.38 | 29.69 | 12,393 | 0.47 | 0.72 |
| 2,001 | 3,000 | 4 | 23 | 6.25 | 35.94 | 22,210 | 0.57 | 1.29 |
| 3,001 | 4,000 | 0 | 23 | 0.00 | 35.94 | 22,210 | 0.00 | 1.29 |
| 4,001 | 5,000 | 0 | 23 | 0.00 | 35.94 | 22,210 | 0.00 | 1.29 |
| 5,001 | 6,000 | 1 | 24 | 1.56 | 37.50 | 27,250 | 0.29 | 1.58 |
| 6,001 | 7,000 | 2 | 26 | 3.13 | 40.63 | 39,370 | 0.70 | 2.28 |
| 7,001 | 8,000 | 5 | 31 | 7.81 | 48.44 | 77,708 | 2.22 | 4.50 |
| 8,001 | 9,000 | 2 | 33 | 3.13 | 51.56 | 94,388 | 0.97 | 5.47 |
| 9,001 | 10,000 | 4 | 37 | 6.25 | 57.81 | 132,828 | 2.23 | 7.69 |
| 10,001 | & Above | 27 | 64 | 42.19 | 100.00 | 1,726,879 | 92.31 | 100.00 |
| Accounts with Credits | | 0 | 64 | | | 0 | 1,726,879 | |

Average KWh per Customer: 26,982.48

Average KWh per Customer Including Credit Accounts: 26,982.48

Rate PS2

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
Large Power Industrial
Test Year Ended December 2012
All Months

| KWh Lower Bound | Block Upper Bound | Bills Ending in Block | | | Energy Ending in Block | | | Energy in Block | | |
|-----------------------|-------------------------|-----------------------|---------------------------|---|------------------------|------------------|---|-----------------|------------------|---|
| | | Each Block | Bills Accum- ulated | Percentage Each Block Accum- ulated | Each Block | Accum- ulated | Percentage Each Block Accum- ulated | Each Block | Accum- ulated | Percentage Each Block Accum- ulated |
| 0 | 0 | 1 | 1 | 1.23 | 1.23 | 0 | 0.00 | 0 | 0 | 0.00 |
| 1 | 10 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 800 | 800 | 0.00 |
| 11 | 20 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 800 | 1,600 | 0.00 |
| 21 | 30 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 800 | 2,400 | 0.00 |
| 31 | 40 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 800 | 3,200 | 0.00 |
| 41 | 50 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 800 | 4,000 | 0.00 |
| 51 | 60 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 800 | 4,800 | 0.00 |
| 61 | 70 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 800 | 5,600 | 0.00 |
| 71 | 80 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 800 | 6,400 | 0.00 |
| 81 | 90 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 800 | 7,200 | 0.00 |
| 91 | 100 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 800 | 8,000 | 0.00 |
| 101 | 200 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 8,000 | 16,000 | 0.04 |
| 201 | 300 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 8,000 | 24,000 | 0.04 |
| 301 | 400 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 8,000 | 32,000 | 0.04 |
| 401 | 500 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 8,000 | 40,000 | 0.04 |
| 501 | 600 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 8,000 | 48,000 | 0.04 |
| 601 | 700 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 8,000 | 56,000 | 0.04 |
| 701 | 800 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 8,000 | 64,000 | 0.04 |
| 801 | 900 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 8,000 | 72,000 | 0.04 |
| 901 | 1,000 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 8,000 | 80,000 | 0.04 |
| 1,001 | 2,000 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 80,000 | 160,000 | 0.37 |
| 2,001 | 3,000 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 80,000 | 240,000 | 0.37 |
| 3,001 | 4,000 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 80,000 | 320,000 | 0.37 |
| 4,001 | 5,000 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 80,000 | 400,000 | 0.37 |
| 5,001 | 6,000 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 80,000 | 480,000 | 0.37 |
| 6,001 | 7,000 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 80,000 | 560,000 | 0.37 |
| 7,001 | 8,000 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 80,000 | 640,000 | 0.37 |
| 8,001 | 9,000 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 80,000 | 720,000 | 0.37 |
| 9,001 | 10,000 | 0 | 1 | 0.00 | 1.23 | 0 | 0.00 | 80,000 | 800,000 | 0.37 |
| 10,001 | & Above | 80 | 81 | 98.77 | 100.00 | 21,604,700 | 100.00 | 20,804,700 | 21,604,700 | 96.30 |
| Accounts with Credits | | 0 | 81 | | | 21,604,700 | | | | 100.00 |

Average kWh per Customer: 266,724.69

Average kWh per Customer Including Credit Accounts: 266,724.69

Rate PX1

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
Large Power TOU
Test Year Ended December 2012
All Months

| KWh Lower Bound | Block Upper Bound | Bills Ending in Block | | | Energy Ending in Block | | | Energy in Block | | |
|-----------------------|-------------------------|-----------------------|---------------------------|-----------------------------|------------------------|------------------|-----------------------------|-----------------|------------------|-----------------------------|
| | | Each Block | Bills Accum- ulated | Percentage Each Block | Each Block | Accum- ulated | Percentage Each Block | Each Block | Accum- ulated | Percentage Each Block |
| 0 | 0 | 16 | 16 | 61.54 | 0 | 0 | 0.00 | 0 | 0 | 0.00 |
| 1 | 10 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 100 | 100 | 0.21 |
| 11 | 20 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 100 | 200 | 0.21 |
| 21 | 30 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 100 | 300 | 0.21 |
| 31 | 40 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 100 | 400 | 0.21 |
| 41 | 50 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 100 | 500 | 0.21 |
| 51 | 60 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 100 | 600 | 0.21 |
| 61 | 70 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 100 | 700 | 0.21 |
| 71 | 80 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 100 | 800 | 0.21 |
| 81 | 90 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 100 | 900 | 0.21 |
| 91 | 100 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 100 | 1,000 | 0.21 |
| 101 | 200 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 1,000 | 2,000 | 2.14 |
| 201 | 300 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 1,000 | 3,000 | 2.14 |
| 301 | 400 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 1,000 | 4,000 | 2.14 |
| 401 | 500 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 1,000 | 5,000 | 2.14 |
| 501 | 600 | 0 | 16 | 0.00 | 0 | 0 | 0.00 | 1,000 | 6,000 | 2.14 |
| 601 | 700 | 5 | 21 | 19.23 | 3,200 | 6,85 | 6.85 | 700 | 6,700 | 1.50 |
| 701 | 800 | 0 | 21 | 0.00 | 0 | 3,200 | 6.85 | 500 | 7,200 | 1.07 |
| 801 | 900 | 0 | 21 | 0.00 | 0 | 3,200 | 6.85 | 500 | 7,700 | 1.07 |
| 901 | 1,000 | 0 | 21 | 0.00 | 0 | 3,200 | 6.85 | 500 | 8,200 | 1.07 |
| 1,001 | 2,000 | 1 | 22 | 3.85 | 1,280 | 4,480 | 2.74 | 4,280 | 12,480 | 9.16 |
| 2,001 | 3,000 | 1 | 23 | 3.85 | 2,560 | 7,040 | 5.48 | 3,560 | 16,040 | 7.62 |
| 3,001 | 4,000 | 1 | 24 | 3.85 | 3,200 | 10,240 | 6.85 | 2,200 | 18,240 | 4.71 |
| 4,001 | 5,000 | 0 | 24 | 0.00 | 0 | 10,240 | 0.00 | 2,000 | 20,240 | 4.28 |
| 5,001 | 6,000 | 0 | 24 | 0.00 | 0 | 10,240 | 0.00 | 2,000 | 22,240 | 4.28 |
| 6,001 | 7,000 | 0 | 24 | 0.00 | 0 | 10,240 | 0.00 | 2,000 | 24,240 | 4.28 |
| 7,001 | 8,000 | 0 | 24 | 0.00 | 0 | 10,240 | 0.00 | 2,000 | 26,240 | 4.28 |
| 8,001 | 9,000 | 1 | 25 | 3.85 | 8,760 | 19,000 | 18.75 | 1,760 | 28,000 | 3.77 |
| 9,001 | 10,000 | 0 | 25 | 0.00 | 0 | 19,000 | 0.00 | 1,000 | 29,000 | 2.14 |
| 10,001 | & Above | 1 | 26 | 3.85 | 27,720 | 46,720 | 59.33 | 17,720 | 46,720 | 37.93 |
| Accounts with Credits | | 0 | 26 | 100.00 | 0 | 46,720 | 100.00 | | | 100.00 |

Average KWh per Customer: 1,796.92

Average KWh per Customer Including Credit Accounts: 1,796.92

Includes Rates PT1, PT1A

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

Sulphur Springs Electric Cooperative, Inc.
RV Parks
Test Year Ended December 2012
All Months

| kWh Lower Bound | Block Upper Bound | Each Block | Bills Ending in Block | | Energy Ending in Block | | Energy in Block | |
|-----------------------|-------------------------|---------------|-----------------------|---------------|------------------------|---------------|------------------|---------------|
| | | | Bills | Percentage | kWh | Percentage | kWh | Percentage |
| | | | Accum- ulated | Each Block | Accum- ulated | Each Block | Accum- ulated | Each Block |
| 0 | 0 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 |
| 1 | 10 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.03 |
| 11 | 20 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.06 |
| 21 | 30 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.09 |
| 31 | 40 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.12 |
| 41 | 50 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.15 |
| 51 | 60 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.18 |
| 61 | 70 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.21 |
| 71 | 80 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.24 |
| 81 | 90 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.27 |
| 91 | 100 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.30 |
| 101 | 200 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.60 |
| 201 | 300 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.91 |
| 301 | 400 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 1.21 |
| 401 | 500 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 1.51 |
| 501 | 600 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 1.81 |
| 601 | 700 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 2.11 |
| 701 | 800 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 2.42 |
| 801 | 900 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 2.72 |
| 901 | 1,000 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 3.02 |
| 1,001 | 2,000 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 6.04 |
| 2,001 | 3,000 | 0 | 0 | 0.00 | 0.00 | 0 | 0.00 | 9.06 |
| 3,001 | 4,000 | 1 | 1 | 0.83 | 0.83 | 3,840 | 0.10 | 12.07 |
| 4,001 | 5,000 | 0 | 1 | 0.00 | 0.83 | 3,840 | 0.10 | 15.07 |
| 5,001 | 6,000 | 4 | 5 | 3.31 | 4.13 | 22,800 | 0.57 | 18.03 |
| 6,001 | 7,000 | 3 | 8 | 2.48 | 6.61 | 19,920 | 0.50 | 20.90 |
| 7,001 | 8,000 | 4 | 12 | 3.31 | 9.92 | 46,560 | 0.73 | 23.66 |
| 8,001 | 9,000 | 9 | 21 | 7.44 | 17.36 | 29,360 | 1.90 | 26.25 |
| 9,001 | 10,000 | 1 | 22 | 0.83 | 18.18 | 75,960 | 3.79 | 28.74 |
| 10,001 | & Above | 99 | 121 | 81.82 | 100.00 | 161,720 | 4.04 | |
| Accounts with Credits | | 0 | 121 | | | 3,845,340 | 95.96 | |
| | | | | | | 4,007,060 | 100.00 | |
| | | | | | | 0 | | |
| | | | | | | 4,007,060 | | |

Average kWh per Customer: 33,116.20

Average kWh per Customer Including Credit Accounts: 33,116.20

Rate PRV

Includes Months Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE, INC.

BILL COUNT - AVERAGE AND MEDIAN USAGE

| | Consumers | Avg Monthly kWh Sold | Median Monthly kWh Sold | kWh Sold |
|----------------------------------|-----------|-------------------------|----------------------------|-------------|
| Residential | 41,340 | 720 | 602 | 357,095,027 |
| Residential - TOU | 21 | 980 | 312 | 250,770 |
| GS - Non-Demand | 1,327 | 508 | 276 | 8,095,752 |
| GS - Demand | 7,091 | 1,073 | 262 | 91,265,000 |
| GS TOU | 51 | 1,618 | 2 | 996,436 |
| Irrigation - Seasonal | 210 | 12,307 | 4,057 | 31,012,956 |
| Irrigation - Load Factor | 10 | 53,444 | > 10,000 | 6,146,003 |
| Irrigation - Control Daily | 95 | 14,477 | 5,160 | 16,431,293 |
| Irrigation - Control Weekly | 360 | 18,309 | 7,704 | 79,004,975 |
| Irrigation - Control Daily/Large | 86 | 30,812 | > 10,000 | 31,921,580 |
| Irrigation - Control 2x Weekly | 51 | 18,927 | 10,116 | 11,507,456 |
| Large Power | 358 | 28,264 | > 10,000 | 121,423,125 |
| Large Power - Seasonal | 5 | 26,567 | 8,500 | 1,726,879 |
| Large Power - Industrial | 7 | 270,059 | > 10,000 | 21,604,700 |
| LP - TOU | 1 | 3,594 | 3,594 | 46,720 |
| RV Parks | 10 | 33,116 | > 10,000 | 4,007,060 |

Attachment 4

IMPORTANT RATE INCREASE NOTICE – PLEASE READ

Sulphur Springs Valley Electric Cooperative ("SSVEC" or "Cooperative") has notified the Arizona Corporation Commission ("Commission") that it intends to file a streamlined application ("Streamlined Application") on or about September 27, 2013, to increase its rates and charges pursuant to A.R.S. § 40-250 and A.A.C. R14-2-107 ("Rule 107"), the Commission's rule authorizing the filing of streamlined rate applications for electric and natural gas cooperatives. SSVEC is requesting an overall rate increase of \$4,886,307, or 4.92% over actual test year total base revenue. SSVEC states that the rate increase is necessary to recover increased operating costs in the following categories: operation and maintenance, consumer accounts, customer service and information, sales, administrative and general, depreciation and amortization, taxes, interest and payroll. SSVEC further states that the rate increase will allow SSVEC to maintain the financial integrity of the Cooperative.

A residential customer with monthly energy consumption of 720 kWh (average usage) will see an increase in his/her bill of \$5.13 per month (\$95.87 to \$101.00), or 5.35%. A residential customer with monthly energy consumption of 602 kWh (median usage) will see an increase in his/her bill of \$4.61 per month (\$81.51 to \$86.12), or 5.66%. The proposed percentage increases by rate class over existing base rates are:

| | | | |
|---------------------------------------|-------|---------------------------------|-------|
| Residential Service | 5.35% | Residential Time of Use Service | 5.17% |
| General Service | 5.90% | Gen. Svc. & Small Power TOU | 6.00% |
| Irrigation Service | 4.95% | Controlled Irrigation Service | 5.00% |
| Large Interruptible Service | 5.00% | Large Power Service | 4.00% |
| Seasonal Power Service | 3.85% | Industrial Power Service | 4.00% |
| Large Power Time of Use (TOU) Service | 4.00% | Contract Power Service | ** |
| General Service - RV Parks | 4.85% | Street Lighting | 4.81% |
| Security Lighting | 4.81% | Unmetered Service | 4.10% |

** Rate increases for the contract power service class are negotiated.

For a residential customer, the maximum allowable rate increase permitted for SSVEC under Rule 107 is 9% or \$8.63 per month for a customer with average usage and \$7.34 per month for a customer with median usage. SSVEC's proposed residential customer increase is less than the maximum allowable increase.

Processing the Streamlined Application

Rule 107 provides streamlined procedures that should reduce rate case expense for processing rate applications of electric and natural gas cooperatives where (i) the requested increase in total base revenue does not exceed 6% of the actual test year total base revenue; (ii) the change in base revenue generated by any one rate class is no greater than 150% of the overall base revenue increase; (iii) there is no change greater than 25% in the customer charge within a rate schedule for residential customers; and (iv) there is no change in the rate blocks or the percentage relationship of the prices among rate blocks. You can view the entire Rule 107 at <http://images.edocket.azcc.gov/docketpdf/0000143393.pdf>. The rule requires that not sooner than 20 days or later than 50 days after providing this notice to customers, SSVEC may file its Streamlined Application to increase rates. Streamlined refers to the fact that such an application will be processed under a shorter time-frame than a rate increase application filed pursuant to A.A.C. R14-2-103 ("Rule 103") and, therefore, receive a less comprehensive (possibly less costly) review/analysis by Commission Staff than a Rule 103 review/analysis. SSVEC's Streamlined Application may be approved without a formal evidentiary hearing. However, the Commission may at any time - at the request of Staff, an intervenor, or on its own - require SSVEC's rate increase application to be processed pursuant to the more comprehensive Rule 103 requirements. You can view the entire Rule 103 at http://www.azsos.gov/public_services/Title_14/14-02.htm#ARTICLE_1.

A person desiring to object to the Streamlined Application or to request intervention in the rate case shall file the objection or the intervention request not later than the date specified below. Within 14 days after the deadline for objections and intervention requests, the Commission's Utilities Division Staff must determine the eligibility and sufficiency of the Streamlined Application under Rule 107.

If the Commission receives objections from at least 1,000 SSVEC customers by October 9, 2013, SSVEC will not be eligible to use the Rule 107 streamlined rate increase application procedure, but will instead need to use the Rule 103 rate increase application process which would involve a formal evidentiary hearing and a more comprehensive (possibly more costly—SSVEC reports that the costs of the last rate case were approximately \$1,290,000 while costs of this rate case are expected to be \$200,000) review/analysis by Commission Staff.

Public Comment and Intervention

Written public comments regarding SSVEC's Streamlined Application, **including objections to it being processed pursuant to the alternative Rule 107 streamlined requirements**, may be submitted by mailing a letter referencing Docket No. E-01575A-13-0296 to the Commission's Consumer Services Section at 1200 W. Washington, Phoenix, Arizona 85007, or by e-mail. For a form to use and instructions on how to e-mail comments to the Commission, go to:

<http://www.azcc.gov/Divisions/Utilities/forms/PublicCommentForm1.pdf>.

Requests to intervene may be filed in Docket No. E-01575A-13-0296 by any person entitled by law to intervene or who is directly and substantially affected by the proceeding. If you require assistance, either to provide public comment or to seek intervention, you may contact the Commission's Consumer Services Section at 602-542-4251 or 1-800-222-7000, or you may contact SSVEC during normal business hours at 520-458-4691. All motions to intervene and all objections to the Application must be filed on or before October 9, 2013.

How You Can View or Obtain a Copy of the Application and Other Filed Documents

A copy of the Streamlined Application is available for public inspection during regular business hours on SSVEC's website at www.ssvvec.org; and SSVEC's offices located at 350 N. Haskell, Willcox, Arizona 85643 and 311 E. Wilcox Drive, Sierra Vista, Arizona 85635. After September 27, 2013, a copy of the Streamlined Application will also be available for public inspection during regular business hours at the Commission's Docket Control Center at 1200 W. Washington Street, Phoenix, Arizona, 85007, in the Commission's Tucson Office at 400 W. Congress, Tucson, Arizona, 85701 and on the Internet via the Commission's website (www.azcc.gov) using the e-Docket function.

SSVEC Contact Information

Sulphur Springs Valley Electric Cooperative, Inc.
311 E. Wilcox Drive
Sierra Vista, Arizona 85635
Phone: 520-458-4691

ADA/Equal Access Information

The Commission does not discriminate on the basis of disability in admission to its public meetings. Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, as well as request this document in an alternative format, by contacting the ADA Coordinator, Shaylin Bernal, e-mail SABernal@azcc.gov, voice phone number 602-542-3931. Requests should be made as early as possible to allow time to arrange the accommodation.

Attachment 5

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BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

BOB STUMP - Chairman
GARY PIERCE
BRENDA BURNS
BOB BURNS
SUSAN BITTER SMITH

IN THE MATTER OF THE APPLICATION
OF SULPHUR SPRINGS VALLEY
ELECTRIC COOPERATIVE, INC., FOR A
DETERMINATION OF THE FAIR VALUE
OF ITS PROPERTY FOR RATEMAKING
PURPOSES, TO FIX A JUST AND
REASONABLE RETURN THEREON, TO
APPROVE RATES DESIGNED TO
DEVELOP SUCH RETURN, AND FOR
RELATED APPROVALS.

DOCKET NO. E-01575A-13-0296

DECISION NO. _____

ORDER

Open Meeting
[INSERT DATE]
Phoenix, Arizona

BY THE COMMISSION:

* * * * *

Having considered the entire record herein and being fully advised in the premises, the
Arizona Corporation Commission ("Commission") finds, concludes and orders that:

FINDINGS OF FACT

1. In Decision 73649 (February 6, 2013), the Commission adopted revisions to
A.A.C. R14-2-103 and added a new section A.A.C. R14-2-107 establishing an alternative
streamlined ratemaking application and process for nonprofit cooperatives providing electric or
natural gas utility service.

2. Sulphur Springs Valley Electric Cooperative, Inc., ("SSVEC" or the
"Cooperative") is a non-profit cooperative which provides electric service to customers in
Arizona.

Decision No. _____

1 3. On July 26, 2013, SSVEC submitted to the Commission's Utilities Division Staff
2 ("Staff") a Request for Pre-Filing Eligibility Review in accordance with A.A.C. R14-2-107(C)
3 which included a draft of an application ("Application") to increase rates and charges pursuant to
4 A.A.C. R14-2-107 and A.R.S. § 40-250, a proposed form of customer notice, and a proposed
5 form of recommended order.

6 4. On September 4, 2013, SSVEC met with Staff as required by A.A.C. R14-2-
7 107(C)(3) to discuss the Cooperative's eligibility under A.A.C. R14-2-107(B), the proposed form
8 of customer notice, and the proposed form of recommended order. At the meeting, Staff advised
9 SSVEC that it met the eligibility requirements of A.A.C. R14-2-107(B) for filing a streamlined
10 rate case. At the meeting, Staff also approved the form of customer notice to be mailed to
11 customers as required by A.A.C. R14-2-107(C)(5) and A.A.C. R14-2-107(D).

12 5. SSVEC filed a Request for Docket Number and Notice of Filing Proposed form of
13 Customer Notice on September 4, 2013, in accordance with A.A.C. R14-2-107(C)(4). The docket
14 number was assigned that same day.

15 6. Commencing on September 7, 2013, and concluding on September 9, 2013,
16 SSVEC caused a copy of the approved customer notice to be mailed via First Class Mail to all
17 customers of record as of the date of mailing. On September 25, 2013, SSVEC docketed a Notice
18 of Mailing Customer Notice certifying that the approved customer notice was mailed via First
19 Class Mail by September 9, 2013 to each customer of the Cooperative as required by A.A.C.
20 R14-2-107(C)(5) and A.A.C. R14-2-107(D). The customer notice set a deadline of October 9,
21 2013 for customers of SSVEC to file intervention requests and/or objections to the Application.

22 7. On September 30, 2013, SSVEC filed its Application pursuant to A.R.S. § 40-250
23 and A.A.C. R14-2-107 to increase its rates and charges using a test year ending December 31,
24 2012 ("Test Year"). SSVEC requested that the Application be approved without a hearing.

25 8. No customer of SSVEC filed an application to intervene in this docket. As of the
26 date of the deadline for submitting objections, [INSERT NUMBER OF OBJECTIONS]
27 customers of the Cooperative submitted objections to the Application.
28

1 9. On [INSERT DATE], Staff filed a Notice of Eligibility pursuant to A.A.C. R14-2-
2 107(H)(2) notifying SSVEC that it met all of the eligibility requirements set forth in A.A.C. R14-
3 2-107(B) to file a rate case under A.A.C. R14-2-107.

4 10. On [INSERT DATE], Staff filed a Notice of Sufficiency pursuant to A.A.C. R14-
5 2-107(H)(3) notifying SSVEC that the Application met all of the requirements of R14-2-107(E)
6 and classifying the Cooperative as a Class A utility.

7 11. On [INSERT DATE], Staff filed a Staff Report recommending approval of the
8 Application without a hearing.

9 12. On [INSERT DATE], SSVEC filed a response to the Staff Report.

10 13. SSVEC is an Arizona member-owned non-profit rural electric distribution
11 cooperative headquartered in Willcox, Arizona. The Cooperative provides electric distribution
12 service to approximately 51,000 members/customers located in Cochise, Santa Cruz, Pima and
13 Graham Counties.

14 14. SSVEC has a 12-member Board of Directors ("Board") which is elected by the
15 membership of the Cooperative to oversee all aspects of the Cooperative's operations. The Board
16 approved the filing of the Application at a special meeting of the Board on June 19, 2013.

17 15. SSVEC's current rates and charges were established in Decision 71274 issued
18 September 8, 2009, as amended. In its Application, SSVEC sought to increase its annual gross
19 revenue requirement by \$4,886,307, from adjusted Test Year revenues of \$108,713,261 to
20 \$113,599,568, an increase of 4.92% over actual Test Year total base revenue. The rate increase
21 would yield Operating Income of \$6,747,430 and Net Income of \$9,867,587. SSVEC's
22 proposal results in a 7.12% rate of return on Fair Value Rate Base ("FVRB").

23 16. The Application shows that an average residential customer with monthly
24 consumption of 720 kWh will see an increase in his or her bill of \$5.13 per month, or 5.35%. The
25 median residential customer with monthly consumption of 602 kWh will see an increase in his or
26 her bill of \$4.61 per month, or 5.66%.

27 17. The Cooperative's Application states that the rate increase is necessary to recover
28 increased operating costs in the categories of operation and maintenance, consumer accounts,
Decision No. _____

1 customer service and information, sales, administrative and general, depreciation and
2 amortization, taxes, interest and payroll. The rate increase will allow SSVEC to maintain the
3 financial integrity of the Cooperative.

4 18. As attachments to the Application, SSVEC submitted audited financial statements
5 for the year ended June 30, 2012, and a copy of its certified annual financial and statistical report
6 to the National Rural Utilities Cooperative Finance Corporation ("CFC") for calendar year 2012.

7 19. The Application uses Original Cost Rate Base as FVRB. SSVEC waived the use
8 of reconstruction cost new rate base to determine the Cooperative's fair value rate base as
9 required by A.A.C. R14-2-107(E)(2).

10 20. The Application does not propose (i) any change to an existing adjustor or
11 surcharge mechanism; (ii) adoption of any new adjustor or surcharge mechanism; (iii) adoption
12 of a new hook-up fee or another new type of fee; (iv) any rate structure change as defined in
13 A.A.C. R14-2-107(A)(11); or (v) any non-price tariff change. The Application does not seek
14 financing approval or consolidation with another docket.

15 21. SSVEC is a distribution cooperative. Pursuant to A.A.C. R14-2-107(B)(14),
16 objections to the Application timely submitted by the Cooperative's customers may represent
17 no more than 5% of all customer accounts or no more than 1,000 customer accounts, whichever
18 is fewer. For purposes of determining eligibility under this rule, the total number of SSVEC
19 customer accounts as of December 31, 2012, was 51,432. Five percent of the customer
20 accounts is 2,572 accounts, so the applicable complaint threshold for SSVEC is 1,000. As of
21 the October 9, 2013 objection deadline, the Commission received [INSERT NUMBER OF
22 COMPLAINTS] customer objections to the Application, which is far below the threshold under
23 A.A.C. R14-2-107(B)(14).

24 22. SSVEC's FVRB is determined to be \$196,598,401, which is the same as its
25 OCRB.

26 23. In the Test Year, SSVEC had adjusted total revenues of \$108,713,261.

27 24. We find that SSVEC's request to increase its annual gross revenue requirement by
28 \$4,886,307, from adjusted Test Year revenues of \$108,713,261 to \$113,599,568, complies with

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1 A.A.C. R14-2-107. The rate increase will yield Operating Income of \$6,747,430 and Net
2 Income of \$9,867,587, resulting in a 7.12% rate of return on FVRB.

3 25. We find that SSVEC's Application fully complies with the requirements of A.A.C.
4 R14-2-107.

5 26. SSVEC's proposed increase to customer rates and charges as set forth in the
6 Application is reasonable and should be adopted.

7 27. In Decision 71274, the Commission ordered that SSVEC file, in its next rate case,
8 detailed and conventional unbundled rates that do not provide incentive or disincentive for
9 customers who want to choose competitive generation. The Commissions finds that the rates
10 and charges proposed by SSVEC in the Application meet the conditions of this ordering
11 paragraph in Decision 71274.

12 CONCLUSIONS OF LAW

13 28. SSVEC is a public service corporation pursuant to Article XV of the Arizona
14 Constitution and A.R.S. §§ 40-250 and 40-251.

15 29. The Commission has jurisdiction over SSVEC and the subject matter of the
16 application.

17 30. Notice of the proceeding was provided in conformance with A.A.C. R14-2-
18 107(D).

19 31. A full permanent rate case decision for SSVEC was issued within the 180-month
20 period immediately preceding the filing of the Application in this docket.

21 32. This is the first application filed by SSVEC under A.A.C. R14-2-107.

22 33. SSVEC is required by law and/or contract to make a certified annual financial and
23 statistical report to CFC.

24 34. The Test Year used by SSVEC complies with the definition of a test year in
25 A.A.C. R14-2-107(A).

26 35. SSVEC's Application does not propose an increase in actual Test Year total base
27 revenue of more than 6%.

28

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36. The rates, charges, approvals and conditions of service approved herein are just and reasonable and in the public interest.

ORDER

IT IS THEREFORE ORDERED that Sulphur Springs Valley Electric Cooperative, Inc., is hereby authorized and directed to file with the Commission revised schedules of rates and charges consistent with the discussion herein and a proof of revenues showing that, based on the adjusted Test Year level of sales, the revised rates will produce no more than the authorized increase in returns.

IT IS FURTHER ORDERED that the revised schedules of rates and charges shall be effective for all service rendered on or after [INSERT DATE].

IT IS FURTHER ORDERED that Sulphur Springs Valley Electric Cooperative, Inc., shall notify its customers of the revised schedules of rates and charges authorized herein by means of an insert, in a form acceptable to Staff, included in its next regularly scheduled billing.

IT IS FURTHER ORDERED that this Decision shall become effective immediately.

BY ORDER OF THE ARIZONA CORPORATION COMMISSION

CHAIRMAN

COMMISSIONER

COMMISSIONER

COMMISSIONER

COMMISSIONER

IN WITNESS WHEREOF, I, JODI JERICH, Executive Director of the Arizona Corporation Commission, have hereunto, set my hand and caused the official seal of this Commission to be affixed at the Capitol, in the City of Phoenix, this ____ day of _____, ____.

JODI JERICH
EXECUTIVE DIRECTOR

DISSENT: _____

DISSENT: _____

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